



H Aidilao INTERNATIONAL HOLDING LTD.
海底捞国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 6862

2024
Interim Report
中期報告



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Definitions

釋義



“2026 Senior Notes”	the notes due 2026 issued by the Company in 2021	「2026年優先票據」	指	本公司於2021年發行的2026年到期的票據
“Apple Trust”	a discretionary trust set up by Mr. Zhang Yong with UBS Trustees (B.V.I.) Limited acting as trustee	「Apple Trust」	指	由張勇先生與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“associate(s)”	has the meaning ascribed thereto under the Listing Rules	「聯繫人」	指	具有上市規則所賦予的涵義
“Audit Committee”	the audit committee of the Board	「審計委員會」	指	董事會轄下的審計委員會
“Board”	the board of Directors of the Company	「董事會」	指	本公司董事會
“BVI”	the British Virgin Islands	「英屬處女群島」	指	英屬處女群島
“Cheerful Trust”	a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee with UBS Trustees (B.V.I.) Limited acting as trustee	「Cheerful Trust」	指	由施永宏先生及李海燕女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“China”, “Mainland China” or “PRC”	the People’s Republic of China and, except where the context requires, references in this interim report to the PRC or Mainland China excluding Hong Kong, China; Macau, China; and Taiwan, China	「中國」或「中國大陸」	指	中華人民共和國，除非文義另有所指，否則本中期報告對中國或中國大陸的提述不包括中國香港、中國澳門及中國台灣
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time	「公司條例」	指	香港法例第622章公司條例(經不時修訂、補充或以其他方式修改)
“Company” or “Haidilao”	Haidilao International Holding Ltd., a company incorporated under the laws of the Cayman Islands with limited liability on July 14, 2015 and, except where the context otherwise requires, all of its subsidiaries	「本公司」或「海底撈」	指	海底撈國際控股有限公司，一家於2015年7月14日根據開曼群島法律註冊成立的有限責任公司及(除非文義另有所指)其所有附屬公司



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“connected person”	has the meaning ascribed to it under the Listing Rules	「關連人士」	指	具有上市規則所賦予的涵義
“Corporate Governance Code”	Corporate Governance Code as set out in Appendix C1 to the Listing Rules	「企業管治守則」	指	上市規則附錄C1所載《企業管治守則》
“Director(s)”	director(s) of the Company	「董事」	指	本公司董事
“Interim Financial Statements”	the unaudited condensed consolidated financial statements of the Group for the six months ended June 30, 2024	「中期財務報表」	指	本集團截至2024年6月30日止六個月的未經審核簡明綜合財務報表
“Global Offering”	has the meaning ascribed thereto in the Prospectus	「全球發售」	指	具有招股章程所賦予的涵義
“Group”	the Company and its subsidiaries	「本集團」	指	本公司及其附屬公司
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong	「港元」	指	香港法定貨幣港元
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC	「香港」	指	中國香港特別行政區
“IFRS”	International Financial Reporting Standards	「國際財務報告準則」	指	國際財務報告準則
“IFRS 16”	International Financial Reporting Standards 16 Leases	「國際財務報告準則第16號」	指	國際財務報告準則第16號租賃
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange	「上市規則」	指	聯交所證券上市規則

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“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange. For the avoidance of doubt, the Main Board excludes GEM of the Stock Exchange	「主板」	指	由聯交所營運的證券交易所（不包括期權市場），獨立於聯交所GEM，但與其並行運作。為避免疑義，主板不包括聯交所GEM
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules	「標準守則」	指	上市規則附錄C3所載《上市發行人董事進行證券交易的標準守則》
“Prospectus”	the prospectus issued by the Company on September 12, 2018	「招股章程」	指	本公司於2018年9月12日刊發的招股章程
“Renminbi” or “RMB”	Renminbi yuan, the lawful currency of the PRC	「人民幣」	指	中國法定貨幣人民幣元
“Reporting Period”	the six months ended June 30, 2024	「報告期」	指	截至2024年6月30日止六個月
“Rose Trust”	a discretionary trust set up by Ms. Shu Ping with UBS Trustees (B.V.I.) Limited acting as trustee	「Rose Trust」	指	由舒萍女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time	「證券及期貨條例」	指	香港法例第571章《證券及期貨條例》(經不時修訂、補充或以其他方式修改)
“Shanghai Xinpai”	Xinpai (Shanghai) Catering Management Co., Ltd. (新派(上海)餐飲管理有限公司), a limited liability company incorporated in the PRC on May 12, 2013 and a wholly-owned subsidiary of our Company	「上海新派」	指	新派(上海)餐飲管理有限公司，一家於2013年5月12日在中國註冊成立的有限責任公司，為本公司全資附屬公司
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.000005 each	「股份」	指	本公司股本中每股面值0.000005美元的普通股



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“Share Award Scheme”	the share award scheme adopted by the Company on October 8, 2019 and amended on May 20, 2021	「股份獎勵計劃」	指	本公司於2019年10月8日採納並於2021年5月20日修訂的股份獎勵計劃
“Shareholder(s)”	shareholder(s) of the Company	「股東」	指	本公司股東
“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	指	香港聯合交易所有限公司
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Listing Rules	「附屬公司」	指	具有上市規則所賦予的涵義
“US\$” or “USD”	United States dollars, the lawful currency of the United States	「美元」	指	美國法定貨幣美元
“VAT”	value-added tax	「增值稅」	指	增值稅
“Yihai”	Yihai International Holding Ltd. (頤海國際控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on October 18, 2013 and is listed on the Main Board of the Stock Exchange (stock code: 1579), which is our connected person	「頤海」	指	頤海國際控股有限公司，一家於2013年10月18日在開曼群島註冊成立的獲豁免有限責任公司，於聯交所主板上市（股份代號：1579），為本公司關連人士
“%”	percentage	「%」	指	百分比

Corporate Information

公司資料



BOARD OF DIRECTORS

Executive Directors

Mr. Zhang Yong (*Chairman*)
Mr. Zhou Zhaocheng (*Vice Chairman*)
Mr. Gou Yiqun (*appointed with effect from July 1, 2024*)
Mr. Li Peng
Ms. Song Qing
Ms. Gao Jie
Ms. June Yang Lijuan (*resigned with effect from July 1, 2024*)

Independent Non-Executive Directors

Dr. Chua Sin Bin
Mr. Hee Theng Fong
Mr. Qi Daqing
Dr. Ma Weihua
Mr. Wu Xiaoguang
Mr. Zhang Junjie (*appointed with effect from August 27, 2024*)

AUDIT COMMITTEE

Mr. Qi Daqing (*Chairman*)
Mr. Hee Theng Fong
Dr. Chua Sin Bin

REMUNERATION COMMITTEE

Mr. Hee Theng Fong (*Chairman*)
Mr. Zhang Yong
Dr. Chua Sin Bin

NOMINATION COMMITTEE

Mr. Zhang Yong (*Chairman*)
Mr. Hee Theng Fong
Mr. Qi Daqing

CORPORATE GOVERNANCE COMMITTEE

Dr. Ma Weihua (*Chairman*)
Dr. Chua Sin Bin
Mr. Wu Xiaoguang

董事會

執行董事

張勇先生 (*主席*)
周兆呈先生 (*副主席*)
苟軼群先生 (*於2024年7月1日獲委任*)
李朋先生
宋青女士
高潔女士
楊利娟女士 (*於2024年7月1日辭任*)

獨立非執行董事

蔡新民醫生
許廷芳先生
齊大慶先生
馬蔚華博士
吳宵光先生
張俊傑先生 (*於2024年8月27日獲委任*)

審計委員會

齊大慶先生 (*主席*)
許廷芳先生
蔡新民醫生

薪酬委員會

許廷芳先生 (*主席*)
張勇先生
蔡新民醫生

提名委員會

張勇先生 (*主席*)
許廷芳先生
齊大慶先生

企業管治委員會

馬蔚華博士 (*主席*)
蔡新民醫生
吳宵光先生



COMPANY SECRETARIES

Mr. Li Peng
Mr. Cheng Ching Kit

AUTHORIZED REPRESENTATIVES

Mr. Li Peng
Mr. Cheng Ching Kit

AUDITOR

Deloitte Touche Tohmatsu

LEGAL ADVISER

Kirkland & Ellis

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

CORPORATE HEADQUARTERS

7th Floor, No. 1 Building
No. 398 Yard, Zhongdong Road
Dongxiaokou Town, Changping District
Beijing, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

公司秘書

李朋先生
鄭程傑先生

授權代表

李朋先生
鄭程傑先生

核數師

德勤•關黃陳方會計師行

法律顧問

凱易律師事務所

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

公司總部

中國北京
昌平區東小口鎮
中東路398號院
1號樓7樓

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心40樓

Corporate Information

公司資料



HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

INVESTOR RELATIONS

E: ir@haidilao.com
T: (86) 400-690-1885

WEBSITE

www.haidilao.com

STOCK CODE

Stock Exchange: 6862

香港證券登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心17樓
1712-1716室

投資者關係

電郵：ir@haidilao.com
電話：(86) 400-690-1885

網站

www.haidilao.com

股份代號

聯交所：6862

Key Financial Highlights

主要財務摘要

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(RMB'000)

		2024 2024年	2023 2023年
Revenue	收入	21,490,903	18,885,854
Profit before tax	除稅前溢利	2,888,060	2,813,816
Profit for the period	期內溢利	2,033,103	2,258,886
Profit attributable to: – Owners of the Company	以下人士應佔溢利： – 本公司擁有人	2,038,125	2,258,052
Non-IFRS measure ⁽¹⁾ :	非國際財務報告準則 計量 ⁽¹⁾ ：		
Core operating profit ⁽²⁾	核心經營利潤 ⁽²⁾	2,798,866	2,476,446

Notes:

- (1) Please refer to “Management Discussion and Analysis – Core Operating Profit (Non-IFRS Measure)” in this interim report.
- (2) Core operating profit represents the profit for the period excluding the following: interest income, additional tax deduction, share of results of associates, share of result of a joint venture, gain arising from redemption of long term bonds, net foreign exchange (loss) gain, net (loss) gain arising on financial assets at fair value through profit or loss, finance costs and income tax expense.

簡明綜合損益及其他全面收益表

(人民幣千元)

For the six months ended June 30,
截至6月30日止六個月

	2024 2024年	2023 2023年
Revenue	21,490,903	18,885,854
Profit before tax	2,888,060	2,813,816
Profit for the period	2,033,103	2,258,886
Profit attributable to: – Owners of the Company	2,038,125	2,258,052
Non-IFRS measure ⁽¹⁾ :		
Core operating profit ⁽²⁾	2,798,866	2,476,446

附註：

- (1) 請參閱本中期報告「管理層討論與分析 – 核心經營利潤（非國際財務報告準則計量）」。
- (2) 核心經營利潤為不包括以下項目的期內溢利：利息收入、稅項加計扣除、應佔聯營公司業績、應佔合營企業業績、贖回長期債券產生的收益、匯兌（虧損）收益淨額、按公允值計入損益的金融資產產生的（虧損）收益淨額、財務成本及所得稅開支。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(RMB'000)

		As of 截至	
		June 30, 2024 2024年6月30日	December 31, 2023 2023年12月31日
Non-current assets	非流動資產	8,682,736	9,769,959
Current assets	流動資產	16,689,933	14,907,039
Total assets	資產總額	25,372,669	24,676,998
Equity attributable to owners of the Company	本公司擁有人應佔權益	9,553,427	11,526,630
Total equity	權益總額	9,539,163	11,516,940
Non-current liabilities	非流動負債	5,415,518	5,918,246
Current liabilities	流動負債	10,417,988	7,241,812
Total liabilities	負債總額	15,833,506	13,160,058
Total equity and liabilities	權益及負債總額	25,372,669	24,676,998

2024 Interim Performance Review

2024年中期業績回顧



FINANCIAL AND BUSINESS REVIEW

In the first half of 2024, China's economy pursued progress while maintaining stability and achieved new advancements in high-quality development. Especially in the field of catering consumption sector, the nationwide catering revenue showed a steady growth trend with consumption trends showing new changes. Haidilao, adhering to its principle of "customer satisfaction and employee efforts," has achieved remarkable results. Meanwhile, as competition in the catering industry intensifies, we need to identify new growth points and establish differentiated advantages in this competitive landscape to achieve long-term sustainable development.

The Group achieved a dual growth in revenue and core operating profit (non-IFRS measure) in the first half of 2024, reaching record highs as compared to the same period of previous years. In the first half of 2024, the Group achieved an operating revenue of RMB21,490.9 million, representing an increase of 13.8% as compared to the same period of 2023; the overall table turnover rate of the Group's Haidilao restaurants was 4.2 times per day. The total number of customers served across all our restaurants exceeded 209.9 million. The Group's profit was RMB2,033.1 million, representing a decrease of 10.0% as compared to the same period of 2023, primarily due to the impact of changes in net foreign exchange gain and loss and the termination of the additional VAT deduction preferential policy in mainland China. The Group's core operating profit (non-IFRS measure) was RMB2,798.9 million, representing an increase of 13.0% as compared to the same period of 2023. For the definition and reconciliation of the most directly comparable IFRS measure and the Group's core operating profit (non-IFRS measure), please refer to "Management Discussion and Analysis – Core Operating Profit (Non-IFRS Measure)" in this interim report.

財務及業務回顧

2024年上半年，中國經濟總體穩中有進，高質量發展取得新進展。特別在餐飲消費領域，全國餐飲收入呈現穩步增長的態勢，消費趨勢也呈現新的變化。海底撈堅持「一手抓顧客，一手抓員工」，取得了良好的成績。同時，隨著餐飲行業競爭的加劇，我們需要在競爭中尋找新的增長點和建立差異化優勢，以實現長期可持續發展。

本集團2024年上半年收入、核心經營利潤（非國際財務報告準則計量）雙增長，與同期相比創歷史新高。2024年上半年，集團實現營業收入人民幣21,490.9百萬元，較去年同期增長13.8%。集團整體海底撈餐廳翻檯率4.2次／天，所有門店接待顧客總數超過209.9百萬人次。集團溢利人民幣2,033.1百萬元，較去年同期下降10.0%，主要受淨匯兌損益變動和中國大陸增值稅加計抵減優惠政策取消的影響。集團核心經營利潤（非國際財務報告準則計量）人民幣2,798.9百萬元，較去年同期增長13.0%。有關最直接可比的國際財務報告準則計量指標與集團核心經營利潤（非國際財務報告準則計量）的定義及調節，請參閱本中期報告「管理層討論與分析－核心經營利潤（非國際財務報告準則計量）」。



To ensure the effective operation of all Haidilao restaurants, we maintained a cautious expansion strategy, opening 11 new restaurants in the first half of 2024. At the same time, we shut down several under-performing restaurants with limited growth potential, and some restaurants ceased operations due to property issues and other commercial reasons, with a total of 43 restaurants were closed by the Company in the first half of 2024. As of June 30, 2024, we operated a total of 1,343 Haidilao restaurants⁽¹⁾, with 1,320 located in mainland China and 23 in Hong Kong, Macau and Taiwan regions. In the second half of 2024, we will continue to adopt a bottom-up opening approach, and with the further improvement of our operational and management capabilities, the number of our newly expanded restaurants is expected to increase significantly as compared to that of the first half of 2024. We will continue to strengthen regional development while steadily expanding Haidilao's restaurant network. We aim to ensure that each newly opened restaurant delivers high-quality service and achieves excellent profitability.

To improve the overall service quality and operating efficiency of the Group, we have mainly done the following works in the first half of 2024:

Firstly, the management of the Company at all levels worked around the "Three Tables (三張表)" framework which consists of three parts: the operating table (operating results), the management table (management performances) and the basic table (management actions). The operating table reflects the restaurant's operating results; the management table reflects the restaurant's management performances, where we acted on "four-color cards" system focusing on four major areas: on-site service, product quality, food safety, and environmental hygiene; and the basic table is management actions including check sheet and operations manual, aiming to provide restaurant managers with good practices to help restaurants improve their management capacities. Through the "Three Tables", the functions of the headquarters, business regions and individual restaurants are further clarified. Each segment fulfils its functions and duties. Everything is carried out around "customer satisfaction" and "employee dedication" to continuously optimize and improve the performance of restaurant management.

Note:

- (1) Including Haidilao restaurants that were temporarily closed or being renovated.

為確保整體海底撈餐廳經營效果良好，我們維持謹慎擴張的原則，上半年新開11家餐廳。同時，我們關停了一些經營表現不達預期、增長潛力不足的餐廳，另有部分餐廳因物業調整等其他商業原因停止營業，公司2024年上半年共關閉43家門店。截至2024年6月30日，我們共經營1,343家海底撈餐廳⁽¹⁾，其中1,320家位於中國大陸地區，23家位於港澳台地區。2024年下半年，我們將繼續採用自下而上的開店方式，隨著經營管理能力的進一步提升，我們拓店的數量較2024年上半年預計有大幅增加。我們會繼續加強區域化佈局，穩步拓展海底撈餐廳網絡，確保每一家新開餐廳都能提供高水準的服務，並達到優秀的盈利水平。

為了提高集團整體服務質量和經營效率，2024年上半年我們主要做了以下幾方面的工作：

第一、公司各級管理層圍繞「三張表」展開工作。三張表由經營表（經營結果）、管理表（管理結果）和基礎表（管理動作）三部分組成。經營表反映門店經營結果；管理表圍繞「四色卡」，專注於現場服務、產品質量、食品安全和環境衛生四大領域，反映門店的管理結果；基礎表是管理動作，包括點檢表和操作手冊，以提供好方法給店經理，幫助門店提升管理水平。通過「三張表」進一步明確了總部、大區、門店的職能，各板塊各司其職，一切都圍繞「顧客滿意」和「員工努力」來開展工作，使門店管理不斷優化和提升。

附註：

- (1) 包括暫時關閉或正在翻新的海底撈餐廳。

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Secondly, we implemented a multi-restaurants management model. This model allows restaurant managers to apply for the management of multiple outlets, while ensuring the continued healthy operation of their original restaurants. These additional outlets can include, but not limited to, another Haidilao restaurant, Haidilao campus hot pot pilot restaurants or other catering brands within the Group. Employees are not only rewarded for their productivity but also gain working experience in different types of restaurants, strengthening their foundational skills and enhancing their managerial abilities, to practise our core value “Changing your future with your own hands”.

Thirdly, we launched our franchise model. Our goal is to attract excellent business partners who align with our corporate culture and values. Franchisees will be scoped to institutions and experienced enterprises, and we can forge a strong alliance and expand together reasonably, to further strengthen the Haidilao brand. Franchised restaurants will adhere to the same rules, standards, performance evaluation mechanisms, and operational procedures as directly-operated restaurants, ensuring customers experience the same level of dining experience regardless of location. We hope to expand Haidilao’s reach through franchising, achieving steady growth in store numbers and penetrating lower-tier markets.

第二、推行多管店模式。在保證原有門店持續良性運營的基礎上，門店經理可以申請管理多家門店，這些門店包括但不限於另一家海底撈門店、海底撈校園火鍋店或者其他集團內的餐飲品牌門店。員工不僅可以實現能者多勞、多勞多得，還可以積累不同模式門店的工作經驗，夯實崗位基礎，鍛煉管理能力，切實貫徹「雙手改變命運」的核心價值觀。

第三、我們引入加盟模式。我們希望吸引到有實力且志同道合的合作夥伴，加盟對象將限定在機構和有經驗的企業，強強聯合，攜手適度拓展，進一步鞏固海底撈的品牌。加盟店的規則、標準、考核機制和流程制度等均與直營店保持一致，讓顧客在加盟店獲得與直營店無差別的用餐體驗。我們希望通過加盟擴大海底撈的拓展覆蓋範圍，實現門店數量的穩步增長和進入下沉市場。

Fourthly, we initiated the “Pomegranate plan”. Over three decades of development, Haidilao has accumulated enriched experience and resources in various aspects such as customer consumption insights, supply chain and product research and development, talent system cultivation and restaurant operation management. The Company decided to implement the “Pomegranate plan”, aiming to encourage the incubation and development of more new catering brands and promote innovation in catering services. To support the efficient implementation of the “Pomegranate plan”, the Company’s innovation and entrepreneurship committee led by the Company’s chief executive officer will integrate resources at the group level, and lead and promote the incubation and development of new brands and new businesses. Meanwhile, the Company’s senior management team has formed the “Five Tiger Generals of Operations (運營五虎將),” focusing on innovation and entrepreneurship projects as well as the overall development of the Company from the five aspects of the entrepreneurial mechanism, product innovation, supply chain assurance, operational collaboration and marketing support. In addition, according to the specific needs of different innovation and entrepreneurship projects, the Company will comprehensively employ various measures including equity incentives, to boost employees’ motivation for engagement in entrepreneurship and innovation projects, and encourage ambitious, capable, and determined employees to step out of their comfort zone and pursue business ventures. These measures aim to achieve the scale development and layout of entrepreneurial brands.

We have developed dining consumption patterns that are closer to daily life and more frequent eating habits around the core scenario of hot pot restaurants, to satisfy the more diversified and personalized consumption needs of our customers, further enriching their dining experience. Since last year, we have opened several camping hot pot restaurants, campus hot pot restaurants and corporate hot pot restaurants in China. In terms of delivery business, our single-serving business has continued to make great efforts. Through the above attempts and explorations, we have attracted many consumers and also generated additional revenue and profit for the Company.

第四、我們推出「紅石榴計劃」。經過三十年的發展，海底撈在顧客消費洞察、供應鏈及產品研發、人才體系培養、門店運營管理等方面積累了豐富的經驗和資源，公司決定實施「紅石榴計劃」，旨在鼓勵孵化和發展更多的餐飲新品牌，推動餐飲服務創新。為支持「紅石榴計劃」的高效實施，公司首席執行官領導的創新創業委員會將在集團層面整合資源，領導和推動新品牌及新業務的孵化與發展。同時，公司高級管理團隊已組成「運營五虎將」，從創業機制、產品創新、供應鏈保障、運營協同、營銷支持五大領域，聚焦創新創業項目和公司整體發展。此外，針對不同的創新創業項目的具體需求，公司將綜合運用股權激勵等措施，以增強員工參與創業創新項目的積極性，鼓勵有想法、有能力、有毅力的員工走出舒適區，投身創業項目。這些措施旨在實現創業品牌的規模化發展和佈局。

圍繞火鍋店的核心場景，我們拓展了更貼近日常、更高頻的餐飲消費形態，以滿足顧客更多元化、個性化的消費需求，進一步豐富顧客用餐體驗。從去年開始，我們在全國各地開設多家露營火鍋、校園火鍋、企業火鍋等；在外賣方面，一人食業務持續發力。以上嘗試和探索吸引了不少消費者，也為公司帶來更多營收與利潤空間。

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Focusing on the incubation and innovation of additional catering brands, the Group had a total of five innovation and entrepreneurship projects in operation in the first half of 2024, such as “YEAH QING BBQ (焗請烤肉舖子)”, “XIAOHAI HUOGUO (小嗨火鍋)”, etc., including barbecue, hot pot, Chinese fast food and other cuisines, covering a wider price segments and more consumers. Among them, “YEAH QING BBQ” is mainly situated in new first-tier cities, focusing on the field of integrated barbecue cuisine, and still carrying forward Haidilao’s tradition of innovative service. The restaurants offer a range of personalized and diverse services, not only meeting dining needs but also delivering substantial emotional value to customers.

The Group’s dual growth in revenue and core operating profit (non-IFRS measure) in the first half of 2024 primarily benefits from the implementation of above initiatives. Meanwhile, through the “Pomegranate plan”, the management of the Company believes that a high-quality development of new brands within the Group will be secured, promoting each brand to grow into a strong brand, much like a mature pomegranate filled with vibrant red seeds. These brands will be closely integrated to further support the steady expansion of Haidilao Group in the entire catering business.

圍繞其他餐飲品牌的孵化和創新，集團2024年上半年在營創業項目共5個，比如「焗請烤肉舖子」、「小嗨火鍋」等，類型包括烤肉、火鍋、中式快餐等，覆蓋了更多的價格區間和消費者群體。其中，「焗請烤肉舖子」主要位於新一線城市，聚焦融合烤肉賽道，它延續了海底撈的創新服務基因，門店提供多種個性化、多元化服務項目，滿足顧客就餐需求之餘，為顧客提供了滿滿的情緒價值。

本集團2024年上半年收入、核心經營利潤（非國際財務報告準則計量）雙增長，離不開以上舉措的實施。同時，通過「紅石榴計劃」，公司管理層相信集團內的新品牌能夠獲得優質的發展，使各品牌像石榴籽一樣，顆顆紅潤、粒粒飽滿。這些品牌將緊密結合，進一步推動海底撈集團餐飲事業的穩步擴展。

REVENUE

The revenue of our Group increased by 13.8% from RMB18,885.9 million for the six months ended June 30, 2023 to RMB21,490.9 million for the corresponding period in 2024.

REVENUE BY SEGMENT

We generate substantially all of our revenue from (i) our restaurant operation, (ii) our delivery business, and (iii) sales of condiment products and food ingredients. The following table sets forth the components of our revenue for the periods indicated:

收入

本集團收入從截至2023年6月30日止六個月的人民幣18,885.9百萬元增加13.8%至2024年同期的人民幣21,490.9百萬元。

根據分部劃分的收入

我們的絕大部分收入來自(i)餐廳經營；(ii)外賣業務；及(iii)調味品及食材銷售。下表載列收入於所示期間的組成部分：

		For the six months ended June 30, 截至6月30日止六個月			
		2024 2024年 (RMB'000 except percentages) (人民幣千元，百分比除外)		2023 2023年 (RMB'000 except percentages) (人民幣千元，百分比除外)	
Haidilao restaurant operation	海底撈餐廳經營	20,413,955	95.0%	17,935,372	95.0%
Delivery business	外賣業務	581,228	2.7%	471,351	2.5%
Sales of condiment products and food ingredients	調味品及食材銷售	299,208	1.4%	370,229	2.0%
Other restaurant operation	其他餐廳經營	182,431	0.8%	104,636	0.5%
Others	其他	14,081	0.1%	4,266	0.0%
Total revenue	總收入	21,490,903	100%	18,885,854	100%

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The revenue of our Group is mainly generated from Haidilao restaurant operation, which accounted for 95.0% of our total revenue for the six months ended June 30, 2024. The revenue of Haidilao restaurant operation increased by 13.8% from RMB17,935.4 million for the six months ended June 30, 2023 to RMB20,414.0 million for the corresponding period in 2024, mainly due to the increase in the restaurant's table turnover rate. Haidilao restaurants' average table turnover rate for the six months ended June 30, 2024 was 4.2 times per day. The average spending per guest decreased from RMB102.9 for the six months ended June 30, 2023 to RMB97.4 for the corresponding period in 2024, primarily due to the change in dishes consumption structure and the increase in price discounts.

Revenue of delivery business increased by 23.3% from RMB471.4 million for the six months ended June 30, 2023 to RMB581.2 million for the corresponding period in 2024, mainly because the Company contributed significantly to revenue growth through providing single serving high-quality fast food since the second half of 2023.

本集團的收入主要來自海底撈餐廳經營，佔我們截至2024年6月30日止六個月總收入的95.0%。海底撈餐廳的經營收入從截至2023年6月30日止六個月的人民幣17,935.4百萬元增加13.8%至2024年同期的人民幣20,414.0百萬元，主要由於餐廳翻檯率提升。海底撈餐廳截至2024年6月30日止六個月的平均翻檯率為4.2次／天；顧客人均消費從截至2023年6月30日止六個月的人民幣102.9元減少至2024年同期的人民幣97.4元，主要由於菜品消費結構變化及優惠增加。

外賣業務收入從截至2023年6月30日止六個月的人民幣471.4百萬元增加23.3%至2024年同期的人民幣581.2百萬元，主要由於2023年下半年起公司提供一人食精品快餐對收入增長有較大貢獻。

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The following table sets forth certain key performance indicators of our Haidilao restaurants for the periods indicated.

下表載列於所示期間我們海底撈餐廳的若干關鍵表現指標。

For the six months ended June 30,
截至6月30日止六個月

		2024 2024年	2023 2023年
Average spending per guest⁽¹⁾ (RMB)	顧客人均消費⁽¹⁾ (人民幣元)		
Tier 1 cities ⁽²⁾	一線城市 ⁽²⁾	104.1	110.3
Tier 2 cities ⁽³⁾	二線城市 ⁽³⁾	96.8	101.8
Tier 3 cities and below ⁽⁴⁾	三線及以下城市 ⁽⁴⁾	91.4	96.1
<i>Mainland China restaurants</i>	<i>中國大陸餐廳</i>	95.7	100.9
Hong Kong, Macau and Taiwan regions	港澳台地區	197.7	205.5
Overall	整體	97.4	102.9
Table turnover rate⁽⁵⁾ (times/day)	翻檯率⁽⁵⁾ (次/天)		
Tier 1 cities ⁽²⁾	一線城市 ⁽²⁾	4.0	3.4
Tier 2 cities ⁽³⁾	二線城市 ⁽³⁾	4.3	3.5
Tier 3 cities and below ⁽⁴⁾	三線及以下城市 ⁽⁴⁾	4.1	3.2
<i>Mainland China restaurants</i>	<i>中國大陸餐廳</i>	4.2	3.3
Hong Kong, Macau and Taiwan regions	港澳台地區	4.2	4.1
Overall	整體	4.2	3.3
Newly-opened restaurants ⁽⁶⁾	新開餐廳 ⁽⁶⁾	4.6	2.9
Other restaurants	其他餐廳	4.2	3.3
Overall	整體	4.2	3.3

Notes:

- (1) Calculated by dividing gross revenue generated from restaurant operation for the period by total guests served for the period.
- (2) Beijing, Shanghai, Guangzhou and Shenzhen.
- (3) All municipalities and provincial capitals excluding tier 1 cities, plus Qingdao, Xiamen, Ningbo, Dalian, Zhuhai, Suzhou and Wuxi.
- (4) All the cities and regions excluding tier 1 cities and tier 2 cities.
- (5) Calculated by dividing the total tables served for the period by the product of total operation days for the period and average table count during the period.
- (6) We define our newly-opened restaurants as those that commenced operations during the Reporting Period.

附註：

- (1) 按期內餐廳經營所得總收入除以期內服務顧客總數計算。
- (2) 北京、上海、廣州和深圳。
- (3) 除一線城市外，所有直轄市和省會城市，外加青島、廈門、寧波、大連、珠海、蘇州和無錫。
- (4) 所有除去一、二線外的城市及地區。
- (5) 按期內服務總桌數除以期內營業總天數及期內平均餐桌數計算。
- (6) 我們對新開餐廳的定義為，於報告期內開始運營的餐廳。

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The following table sets forth details of our same store sales of Haidilao restaurants for the periods indicated.

下表載列於所示期間我們的海底撈餐廳同店銷售詳情。

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年	2023 2023年
Number of same stores⁽¹⁾	同店數量⁽¹⁾		
Tier 1 cities	一線城市	218	
Tier 2 cities	二線城市	491	
Tier 3 cities and below	三線及以下城市	527	
Hong Kong, Macau and Taiwan regions	港澳台地區	21	
Overall	整體	1,257	
Same store sales⁽²⁾ (in thousands of RMB)	同店銷售⁽²⁾ (人民幣千元)		
Tier 1 cities	一線城市	3,502,065	3,147,119
Tier 2 cities	二線城市	7,632,547	6,702,795
Tier 3 cities and below	三線及以下城市	7,836,184	6,533,187
Hong Kong, Macau and Taiwan regions	港澳台地區	634,944	624,545
Overall	整體	19,605,740	17,007,646
Average same store sales per day⁽³⁾ (in thousands of RMB)	同店平均日銷售額⁽³⁾ (人民幣千元)		
Tier 1 cities	一線城市	88.6	80.2
Tier 2 cities	二線城市	85.9	76.0
Tier 3 cities and below	三線及以下城市	82.1	68.9
Hong Kong, Macau and Taiwan regions	港澳台地區	167.5	165.8
Overall	整體	86.1	75.2
Average same store table turnover rate⁽⁴⁾ (times/day)	同店平均翻檯率⁽⁴⁾ (次/天)		
Tier 1 cities	一線城市	4.0	3.4
Tier 2 cities	二線城市	4.3	3.5
Tier 3 cities and below	三線及以下城市	4.1	3.2
Hong Kong, Macau and Taiwan regions	港澳台地區	4.2	4.1
Overall	整體	4.2	3.4

Notes:

- (1) Includes restaurants that had commenced operations prior to the beginning of the periods under comparison and opened for more than 150 days in both the six-month periods ended June 30, 2023 and 2024.
- (2) The gross revenue from restaurant operation at our same stores for the period indicated.
- (3) Calculated by dividing the gross revenue from restaurant operation at our same stores for the period by the total operation days at our same stores for the period.
- (4) Calculated by dividing the total tables served at our same stores for the period by the total operation days for the period and average table count during the period.

附註：

- (1) 包括比較期間開始前已開始運營且於截至2023年及2024年6月30日止六個月期間營業超過150天的餐廳。
- (2) 於所示期間我們同店餐廳業務的總收入。
- (3) 按期內同店餐廳業務的總收入除以期內同店營業總天數計算。
- (4) 按期內同店服務總桌數除以期內營業總天數及期內平均餐桌數計算。

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REVENUE FROM HAIDILAO RESTAURANT OPERATION BY GEOGRAPHIC REGION

Our business was conducted in mainland China, Hong Kong, Macau and Taiwan regions. The following table sets forth our breakdown of gross revenue from Haidilao restaurant operation by geographic region for the periods indicated:

根據地理區域劃分的海底撈餐廳經營收入

我們的業務於中國大陸、港澳台地區開展。下表載列於所示期間根據地理區域劃分的海底撈餐廳經營總收入明細：

		As of and for the six months ended June 30, 截至6月30日及截至該日止六個月					
		2024 2024年			2023 2023年		
		Gross Revenue/ Revenue			Gross Revenue/ Revenue		
		Number of restaurants 餐廳數量	Total Revenue/ 收入 (RMB'000) (人民幣千元)		Number of restaurants 餐廳數量	Total Revenue/ 收入 (RMB'000) (人民幣千元)	
Mainland China	中國大陸						
Tier 1 cities	一線城市	226	3,590,915	17.6%	233	3,275,220	18.2%
Tier 2 cities	二線城市	530	7,998,181	39.1%	542	7,160,401	39.9%
Tier 3 cities and below	三線及以下城市	564	8,157,484	39.9%	585	6,863,174	38.2%
Subtotal	小計	1,320	19,746,580	96.6%	1,360	17,298,795	96.3%
Hong Kong, Macau and Taiwan regions	港澳台地區	23	699,115	3.4%	22	659,409	3.7%
Total restaurants/gross revenue generated from restaurant operation	餐廳總數/餐廳經營所得 總收入	1,343	20,445,695	100%	1,382	17,958,204	100%
Net of: Customer loyalty program	扣除：會員積分計劃		(31,740)			(22,832)	
Total restaurants/revenue generated from restaurant operation	餐廳總數/餐廳經營所得 收入	1,343	20,413,955		1,382	17,935,372	

RAW MATERIALS AND CONSUMABLES USED

Our raw materials and consumables used increased by 9.1% from RMB7,685.0 million for the six months ended June 30, 2023 to RMB8,387.2 million for the corresponding period in 2024, generally in line with the trend of changes in revenue. As a percentage of revenue, our raw materials and consumables used decreased from 40.7% for the six months ended June 30, 2023 to 39.0% for the six months ended June 30, 2024, primarily due to the decrease in the purchase price of raw materials and consumables.

原材料及易耗品成本

原材料及易耗品成本從截至2023年6月30日止六個月的人民幣7,685.0百萬元增加9.1%至2024年同期的人民幣8,387.2百萬元，與收入變動趨勢大致一致。就所佔收入百分比，原材料及易耗品成本從截至2023年6月30日止六個月的40.7%減少至截至2024年6月30日止六個月的39.0%，主要由於原材料及易耗品採購價格降低。

STAFF COSTS

Our staff costs increased by 24.0% from RMB5,769.3 million for the six months ended June 30, 2023 to RMB7,155.7 million for the corresponding period in 2024. As a percentage of revenue, our staff costs increased from 30.5% for the six months ended June 30, 2023 to 33.3% for the corresponding period in 2024, primarily due to the Company increased the comprehensive salary and benefit level of employees and supplemented some positions to better motivate employees and enhance customer experience.

RENTALS AND RELATED EXPENSES

Our rentals and related expenses increased by 5.3% from RMB200.4 million for the six months ended June 30, 2023 to RMB210.9 million for the corresponding period in 2024, primarily due to the increase in the variable lease payments as a result of growth of revenue. As a percentage of revenue, rentals and related expenses remained relatively stable at 1.1% and 1.0% for the six months ended June 30, 2023 and 2024, respectively.

UTILITIES EXPENSES

Our utilities expenses increased by 19.2% from RMB605.4 million for the six months ended June 30, 2023 to RMB721.7 million for the corresponding period in 2024, generally in line with the trend of changes in revenue. As a percentage of revenue, the utilities expenses remained relatively stable at 3.2% and 3.4% for the six months ended June 30, 2023 and 2024, respectively.

TRAVELLING AND COMMUNICATION EXPENSES

Our travelling and communication expenses increased by 20.5% from RMB78.7 million for the six months ended June 30, 2023 to RMB94.8 million for the corresponding period in 2024, primarily due to the increase in the frequency of employee travel for investigation and communication. As a percentage of revenue, our travelling and communication expenses remained relatively stable, and was 0.4% and 0.4% for the six months ended June 30, 2023 and 2024, respectively.

員工成本

員工成本從截至2023年6月30日止六個月的人民幣5,769.3百萬元增加24.0%至2024年同期的人民幣7,155.7百萬元。就所佔收入百分比，我們的員工成本從截至2023年6月30日止六個月的30.5%增加至2024年同期的33.3%，主要由於公司提高了員工綜合薪資福利水準並補充部分崗位人員，以更好地激勵員工和提升顧客體驗。

租金及相關支出

租金及相關支出從截至2023年6月30日止六個月的人民幣200.4百萬元增加5.3%至2024年同期的人民幣210.9百萬元，主要由於可變租賃付款額隨收入增長而增加。就所佔收入百分比，租金及相關開支維持相對穩定，截至2023年及2024年6月30日止六個月分別為1.1%和1.0%。

水電開支

水電開支從截至2023年6月30日止六個月的人民幣605.4百萬元增加19.2%至2024年同期的人民幣721.7百萬元，與收入變動趨勢大致一致。就所佔收入百分比，水電開支維持相對穩定，截至2023年及2024年6月30日止六個月分別為3.2%和3.4%。

差旅及通訊開支

差旅及通訊開支從截至2023年6月30日止六個月的人民幣78.7百萬元增加20.5%至2024年同期的人民幣94.8百萬元，主要由於員工出差考察和交流的頻次增加。就所佔收入百分比，差旅及通訊開支維持相對穩定，截至2023年及2024年6月30日止六個月分別為0.4%及0.4%。

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DEPRECIATION AND AMORTIZATION

Our depreciation and amortization decreased by 11.1% from RMB1,506.4 million for the six months ended June 30, 2023 to RMB1,339.1 million for the corresponding period in 2024, primarily due to depreciation and amortization for the property, plant and equipment of certain restaurants had already been fully charged previously. As a percentage of revenue, depreciation and amortization decreased from 8.0% for the six months ended June 30, 2023 to 6.2% for the corresponding period in 2024, primarily due to the decrease in depreciation and amortization and the increase in revenue.

OTHER EXPENSES

Our other expenses increased by 28.9% from RMB683.6 million for the six months ended June 30, 2023 to RMB881.1 million for the corresponding period in 2024. As a percentage of revenue, our other expenses increased from 3.6% for the six months ended June 30, 2023 to 4.1% for the corresponding period in 2024, primarily due to (i) an increase of RMB112.2 million in business development expenses as a result of the increase in marketing activities; (ii) an increase of RMB83.6 million in human resources and other consulting services expenses, daily maintenance expenses and storage expenses as a result of the optimization of operation and management system and the increase in sales.

SHARE OF RESULTS OF ASSOCIATES AND A JOINT VENTURE

Our share of results in relation to (i) our associate Fuhai (Shanghai) Food Technology Co., Ltd. (馥海(上海)食品科技有限公司) (“Fuhai”), in which we held a 40% equity interest; (ii) our joint venture Ying Hai Holdings Pte. Ltd., in which we held a 51% equity interest; and (iii) other associates invested by Beijing Youdingyou Catering Co., Ltd. (北京優鼎優餐飲管理有限公司), increased from RMB15.6 million for the six months ended June 30, 2023 to RMB24.7 million for the corresponding period in 2024.

OTHER GAINS AND LOSSES

Our other gains and losses was RMB66.7 million of losses for the six months ended June 30, 2024 as compared to RMB227.2 million of gains for the corresponding period in 2023, primarily due to changes in foreign exchange rate resulting in a net foreign exchange loss of RMB25.9 million in the current period as compared to a net foreign exchange gain of RMB192.5 million for the corresponding period of last year.

折舊及攤銷

折舊及攤銷從截至2023年6月30日止六個月的人民幣1,506.4百萬元減少11.1%至2024年同期的人民幣1,339.1百萬元，主要由於部分門店物業、廠房及設備此前已提足折舊及攤銷。就所佔收入百分比，折舊及攤銷從截至2023年6月30日止六個月的8.0%減少至2024年同期的6.2%，主要由於折舊攤銷減少及收入增加。

其他開支

其他開支從截至2023年6月30日止六個月的人民幣683.6百萬元增加28.9%至2024年同期的人民幣881.1百萬元。就所佔收入百分比，其他開支從截至2023年6月30日止六個月的3.6%增加至2024年同期的4.1%，主要由於(i)營銷活動增多使得業務發展開支增加人民幣112.2百萬元；(ii)經營管理體系優化及銷售額增加使得人力資源及其他諮詢服務開支、日常維護開支、倉儲開支增加83.6百萬元。

應佔聯營公司及合營企業業績

我們的業績涉及(i)聯營公司馥海(上海)食品科技有限公司(「馥海」)，我們持有該公司40%的股東權益；(ii)合營企業Ying Hai Holdings Pte. Ltd.，我們持有該公司51%的股東權益；及(iii)北京優鼎優餐飲管理有限公司所投資的其他聯營公司，從截至2023年6月30日止六個月的人民幣15.6百萬元增加至2024年同期的人民幣24.7百萬元。

其他收益及虧損

其他收益及虧損截至2024年6月30日止六個月的虧損為人民幣66.7百萬元，而於2023年同期的收益為人民幣227.2百萬元，主要由於匯率變動造成本期錄得淨匯兌虧損人民幣25.9百萬元，而上年同期的淨匯兌收益為人民幣192.5百萬元。

FINANCE COSTS

Our finance costs decreased by 23.2% from RMB183.0 million for the six months ended June 30, 2023 to RMB140.5 million for the corresponding period in 2024, primarily due to the decrease in interest on bank borrowings and lease liabilities.

INCOME TAX EXPENSE

Our income tax expense increased by 54.1% from RMB554.9 million for the six months ended June 30, 2023 to RMB855.0 million for the corresponding period in 2024, primarily due to the higher tax losses utilized for the same period last year offsets certain income tax expenses.

PROFIT FOR THE PERIOD

As a result of the foregoing, our profit for the period decreased from RMB2,258.9 million for the six months ended June 30, 2023 to RMB2,033.1 million for the corresponding period in 2024.

CORE OPERATING PROFIT (NON-IFRS MEASURE)

To supplement our consolidated financial statements that are presented in accordance with IFRS, we also use core operating profit that is not required by or presented in accordance with IFRS. The core operating profit (non-IFRS measure) represents the profit for the period excluding the following: interest income, additional tax deduction, share of results of associates, share of result of a joint venture, gain arising from redemption of long term bonds, net foreign exchange (loss) gain, net (loss) gain arising on financial assets at fair value through profit or loss, finance costs and income tax expense.

財務成本

財務成本從截至2023年6月30日止六個月的人民幣183.0百萬元減少23.2%至2024年同期的人民幣140.5百萬元，主要由於銀行借款及租賃負債利息減少。

所得稅開支

所得稅開支從截至2023年6月30日止六個月的人民幣554.9百萬元增加54.1%至2024年同期的人民幣855.0百萬元，主要由於上年同期動用的稅項虧損較高，抵減了部分所得稅費用。

期內溢利

綜上所述，期內溢利從截至2023年6月30日止六個月的人民幣2,258.9百萬元減少至2024年同期的人民幣2,033.1百萬元。

核心經營利潤（非國際財務報告準則計量）

為補充我們根據國際財務報告準則呈列的綜合財務報表，我們亦採用並非國際財務報告準則規定或非根據國際財務報告準則呈列的核心經營利潤。核心經營利潤（非國際財務報告準則計量）為不包括以下項目的期內利潤：利息收入、稅項加計扣除、應佔聯營公司業績、應佔合營企業業績、贖回長期債券產生的收益、匯兌（虧損）收益淨額、按公允值計入損益的金融資產產生的（虧損）收益淨額、財務成本及所得稅開支。

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The following table sets out a reconciliation of the core operating profit (non-IFRS measure) for the period indicated to the profit for the period (the most directly comparable financial measure calculated and presented under IFRS):

下表載列所示期內核心經營利潤（非國際財務報告準則計量）與期內利潤（根據國際財務報告準則計算及呈列的最直接可比財務計量）的對賬：

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit for the period	期內利潤	2,033,103	2,258,886
<i>Net of the following gains/(losses):</i>	<i>扣除如下收益／(虧損)：</i>		
Interest income	利息收入	244,761	133,122
Additional tax deduction	稅項加計扣除	-	158,657
Share of results of associates	應佔聯營公司業績	24,780	19,609
Share of result of a joint venture	應佔合營企業業績	(41)	(4,004)
Gain arising from redemption of long term bonds	贖回長期債券產生的收益	4,405	788
Net foreign exchange (loss) gain	匯兌(虧損)收益淨額	(25,854)	192,546
Net (loss) gain arising on financial assets at fair value through profit or loss	按公允值計入損益的金融資產產生的(虧損)收益淨額	(18,353)	19,673
Finance costs	財務成本	(140,504)	(183,021)
Income tax expense	所得稅開支	(854,957)	(554,930)
Core operating profit (non-IFRS measure)	核心經營利潤（非國際財務報告準則計量）	2,798,866	2,476,446

We present the non-IFRS financial measures because they are used by our management to evaluate our operating performance and formulate business plans. These non-IFRS financial measures are not intended to be a substitute for the presentation of the Company's financial results in accordance with IFRS. Rather, the Company believes that the presentation of such non-IFRS financial measures provides investors with additional information, and removes items that the Company does not believe are indicative of its core operations, to better compare past and current results. We believe that the presentation of core operating profit (non-IFRS measure) provides additional information to further enhance the comparability of our historical results of operations with the trends in their underlying results of operations, while we utilize this metric to assess the performance of our core operations. We consider both quantitative and qualitative factors when assessing whether to adjust for the impact of items that may be material or that may affect the understanding to our ongoing financial and business performance or trends. The core operating profit (non-IFRS measure) enables our management to assess our operating results eliminating the impact of interest income, additional tax deduction, share of results of associates, share of result of a joint venture, gain arising from redemption of long term bonds, net exchange (loss) gain, net (loss) gain arising on financial assets at fair value through profit or loss, finance costs and income tax expense.

The core operating profit (non-IFRS measure) should not be considered in isolation or construed as an alternative to profit for the period or any other measure of performance. Investors are encouraged to examine our historical non-IFRS financial measures with the most directly comparable IFRS measures. The core operating profit (non-IFRS measure) presented here may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting their usefulness as comparative measures to our data. We encourage investors and others to review our financial information in its entirety and not rely on a single financial measure.

我們呈列非國際財務報告準則財務計量數據，乃由於管理層使用該等數據評估我們的經營業績及制定業務計劃。該等非國際財務報告準則財務計量數據並非旨在取代本公司根據國際財務報告準則呈列財務業績。相反，本公司相信該等非國際財務報告準則財務計量數據的呈列可為投資者提供額外資料，剔除本公司認為無法代表其核心營運的項目，可更好地比較過去及目前的業績。我們認為，呈列核心經營利潤（非國際財務報告準則計量）為進一步加強我們過往經營業績與其相關經營業績趨勢的可比性提供了額外資料，同時我們利用該指標來評估核心營運的績效。在評估是否對可能重大或可能影響對我們持續財務和業務表現或趨勢的理解的項目的影響進行調整時，我們會考慮定量和定性因素。核心經營利潤（非國際財務報告準則計量）幫助管理層於消除以下各項影響的情況下評估我們的經營業績：利息收入、稅項加計扣除、應佔聯營公司業績、應佔合營企業業績、贖回長期債券產生的收益、匯兌（虧損）收益淨額、按公允值計入損益的金融資產產生的（虧損）收益淨額、財務成本及所得稅開支。

核心經營利潤（非國際財務報告準則計量）不應孤立考慮，亦不應理解為期內利潤或任何業績計量的替代指標。我們鼓勵投資者同時用最直接可比較的國際財務報告準則計量檢驗我們的過往非國際財務報告準則財務計量。此處呈列的核心經營利潤（非國際財務報告準則計量）可能無法與其他公司呈列的類似名稱指標相比較。其他公司可能會以不同的方式計算類似名稱的指標，使該等指標在與我們的數據進行比較時的作用有限。我們鼓勵投資者及其他人士全面審閱我們的財務資料，而不是依賴單一的財務指標。

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CAPITAL LIQUIDITY AND FINANCIAL RESOURCES

For the six months ended June 30, 2024, we primarily funded our operations, expansion and capital expenditures through cash generated from our operations and bank borrowings. We monitor our cash flows and cash balance on a regular basis and strive to maintain an optimum liquidity that can meet our working capital needs while supporting continuing business expansion.

CASH AND CASH EQUIVALENTS

Our cash are primarily used for procuring food ingredients and consumables, paying staff costs, renovating and decorating our restaurants and other business activities. Our cash and cash equivalents increased from RMB6,475.5 million as of December 31, 2023 to RMB8,424.9 million as of June 30, 2024, mainly due to the contribution from operating activities during the Reporting Period, partially offset by the investment in financial products and repayment of borrowings. In addition, as of June 30, 2024, the Group held time deposits with original maturity over three months of RMB3,256.8 million, and the total amount of bank balances and cash was RMB11,681.7 million.

RIGHT-OF-USE ASSETS

Under IFRS 16, we recognize right-of-use assets with respect to our property and land leases. Our right-of-use assets are depreciated over the lease term or the useful life of the underlying asset, whichever is shorter. As of June 30, 2024, we recognized right-of-use assets of RMB3,207.9 million.

INVENTORIES

Our inventories mainly represented our food ingredients, condiment products, beverage and other materials used in our restaurant operation. Our inventories decreased from RMB1,074.6 million as of December 31, 2023 to RMB818.9 million as of June 30, 2024, primarily due to the Company increased inventories at the end of 2023 in preparation for the operation during the 2024 New Year's holiday. The inventories turnover days decreased from 23.9 days for the year ended December 31, 2023 to 20.4 days for the six months ended June 30, 2024, primarily due to the faster consumption of our raw materials and consumables and our effective inventories control.

資金流動性及財政資源

截至2024年6月30日止六個月，我們主要通過經營產生的現金以及銀行借款為我們的運營、擴張和資本支出提供資金。我們通過定期監控現金流量和現金結餘以保持最適宜的流動性來滿足營運資本需求及支持持續的業務擴張。

現金及現金等價物

現金主要用於採購食材及易耗品，支付員工成本，翻新及裝修門店以及其他業務活動。現金及現金等價物從截至2023年12月31日的人民幣6,475.5百萬元增加至截至2024年6月30日的人民幣8,424.9百萬元，主要源於報告期內經營活動的貢獻，部分被金融產品投資和償還借款所抵銷。此外，截至2024年6月30日，本集團持有初始到期日3個月以上的定期存款人民幣3,256.8百萬元，銀行結餘及現金合計為人民幣11,681.7百萬元。

使用權資產

根據國際財務報告準則第16號，我們就物業和土地租賃確認使用權資產。我們的使用權資產於相關資產的租賃期間或使用期限折舊，按較短者為準。截至2024年6月30日，我們確認的使用權資產人民幣3,207.9百萬元。

存貨

存貨主要是指餐廳經營所用的食材、調味品、飲料及其他材料。存貨從截至2023年12月31日的人民幣1,074.6百萬元減少至截至2024年6月30日的人民幣818.9百萬元，主要由於2023年年底公司為2024年元旦假期經營備貨增加。存貨周轉天數從截至2023年12月31日止年度的23.9天減少至截至2024年6月30日止六個月的20.4天，主要由於原材料及易耗品的消耗速度加快及有效的存貨管控。

TRADE RECEIVABLES

The majority of our trade receivables were in connection with bills settled through payment platforms such as Alipay or WeChat Pay. Receivables from these payment platforms were normally settled within a short period of time. Our trade receivables decreased from RMB412.0 million as of December 31, 2023 to RMB278.6 million as of June 30, 2024. The turnover days of trade receivables decreased from 3.2 days for the year ended December 31, 2023 to 2.9 days for the six months ended June 30, 2024.

TRADE PAYABLES

Trade payables mainly represent the balances due to the independent third party suppliers of food ingredients and consumables. Our trade payables decreased from RMB1,859.4 million as of December 31, 2023 to RMB1,470.7 million as of June 30, 2024. The turnover days of trade payables increased from 34.3 days for the year ended December 31, 2023 to 35.9 days for the six months ended June 30, 2024.

BANK BORROWINGS

As of June 30, 2024, we had bank borrowings of RMB294.4 million. During the six months period ended June 30, 2024, the Group obtained new bank loans amounting to RMB50.0 million and repaid bank loans amounting to RMB379.7 million.

OTHER BORROWING

As of June 30, 2024, all of our other borrowing had been settled.

CONTINGENT LIABILITIES

As of June 30, 2024, we did not have any material contingent liabilities, guarantees or any litigations or claims of material importance, pending or threatened against any member of our Group that is likely to have a material and adverse effect on our business, financial condition or results of operations.

貿易應收款項

大部分的貿易應收款項與通過支付平台如支付寶或微信支付結算的賬單有關。該等支付平台上的應收款項通常會在短期內結清。貿易應收款項從截至2023年12月31日的人民幣412.0百萬元減少至截至2024年6月30日的人民幣278.6百萬元。貿易應收款項周轉天數從截至2023年12月31日止年度的3.2天減少至截至2024年6月30日止六個月的2.9天。

貿易應付款項

貿易應付款項主要是應付獨立第三方供應商的食材和易耗品的結餘。貿易應付款項從截至2023年12月31日的人民幣1,859.4百萬元減少至截至2024年6月30日的人民幣1,470.7百萬元。貿易應付款項周轉天數從截至2023年12月31日止年度的34.3天增加至截至2024年6月30日止六個月的35.9天。

銀行借款

截至2024年6月30日，我們的銀行借款為人民幣294.4百萬元。於截至2024年6月30日止六個月期間，本集團新增銀行貸款人民幣50.0百萬元及償還銀行貸款人民幣379.7百萬元。

其他借款

截至2024年6月30日，我們的所有其他借款均已償清。

或有負債

截至2024年6月30日，我們並無任何可能對我們業務、財務狀況或經營業績造成重大不利影響的重大或有負債、擔保或任何重大的未決或針對本集團任何成員公司的訴訟或申索。

Management Discussion and Analysis

管理層討論與分析



CHARGE OF ASSETS

As of June 30, 2024, the Group's pledged/restricted bank deposits amounted to RMB8.2 million.

As of June 30, 2024, no fixed assets was charged by the Group.

DEBT-TO-EQUITY RATIO

As of June 30, 2024, the Group's debt-to-equity ratio was 24.6%.

Note: Equals long-term bonds and bank borrowings divided by total equity as of the same date and multiplied by 100%.

FOREIGN EXCHANGE RISK AND HEDGING

The Group mainly operates in mainland China with most of the transaction denominated and settled in RMB. However, the Group has certain business operations outside mainland China and monetary assets and monetary liabilities denominated in other currencies, which is exposed to foreign currency exchange risks. The Group has not hedged its foreign currency exchange risks, but will closely monitor the exposure and will take measures when necessary to make sure the foreign exchange risks are manageable.

EMPLOYEES AND REMUNERATION POLICY

As of June 30, 2024, the Group had a total of 143,034 employees. For the six months ended June 30, 2024, the Group had incurred a total staff costs (including salaries, wages, allowance and benefits) of RMB7,155.7 million.

MATERIAL ACQUISITIONS AND DISPOSALS

The Company had no material acquisitions and disposals during the Reporting Period.

NO MATERIAL CHANGES

Saved as disclosed in this interim report, during the Reporting Period, there were no material changes affecting the Group's performance that needs to be disclosed under Paragraphs 32 and 40(2) of Appendix D2 to the Listing Rules.

資產押記

截至2024年6月30日，本集團已抵押/受限制的銀行存款為人民幣8.2百萬元。

截至2024年6月30日，本集團無固定資產被抵押。

資本負債比率

截至2024年6月30日，本集團的資本負債比率為24.6%。

*附註：*等於截至同日的長期債券及銀行借款除以權益總額再乘以100%。

外匯風險及對沖

本集團主要在中國大陸運營，大多數交易以人民幣列值及結算。然而，本集團有若干中國大陸以外的業務營運和用其他貨幣列值的貨幣性資產和貨幣性負債，面臨外匯匯兌風險。本集團並沒有對沖外匯匯兌風險，但是會緊密地監控有關情況並在必要時採取措施以保證外匯風險在可控範圍內。

員工及薪酬政策

截至2024年6月30日，本集團共有143,034名員工。截至2024年6月30日止六個月，本集團的員工成本總額（包括薪金、工資、津貼和福利）為人民幣7,155.7百萬元。

重大收購及出售

本公司於報告期內並無任何重大收購或出售事項。

無重大變化

除本中期報告所披露者外，於報告期內並無影響本集團表現的重大變動須按照上市規則附錄D2第32及40(2)段作出披露。

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As of June 30, 2024, the Group has no specific plans for any material investments or acquisition of capital assets.

The Group will continue to extensively identify potential strategic investment opportunities and seek to acquire potential high-quality target businesses and assets that create synergies for the Group.

FUTURE PROSPECT

Going forward, our development initiatives mainly include:

- continuing to refine the management of Haidilao restaurants, including the continuous refinement of our service capabilities and offering more value-added services to our customers;
- continuing to explore a diversified business strategy, such as start-up brands sourcing in the catering industry and the exploration of restaurant franchise models, etc.; and
- strategically pursuing acquisitions of high-quality assets to further diversify our catering business patterns and customer base.

重大投資或資本資產的未來計劃

截至2024年6月30日，本集團並無任何重大投資或購入資本資產的具體計劃。

本集團將繼續廣泛尋找潛在的策略性投資機會，並尋求收購可為本集團帶來協同效應的潛在優質目標業務及資產。

未來前景

展望未來，我們的發展舉措主要包括：

- 持續精細化管理海底撈餐廳，包括不斷精進我們的服務能力、為顧客提供更多增值服務等；
- 繼續探索多元化的經營策略，例如餐飲創業品牌的挖掘、餐廳加盟業態的探索等；及
- 策略性地尋求收購優質資產，進一步豐富我們的餐飲業務形態和顧客基礎。

Corporate Governance and Other Information

企業管治和其他資料



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

As of June 30, 2024, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of our associated corporations (within the meaning of Part XV of the SFO), which were required (a) 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 they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

(i) Interest in the Company

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉

截至2024年6月30日，本公司董事及最高行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(a)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的權益及淡倉（包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條規定須登記於該條所指登記冊的權益及淡倉；或(c)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

(i) 於本公司的權益

Name of Director/Chief Executive	Capacity/Nature of Interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%) ^(Note 6) 已發行總股本中的概約持股百分比(%) ^(附註6)
董事／最高行政人員姓名	身份／權益性質	普通股數目	
Mr. Zhang Yong ^(Note 1, 2 and 4) 張勇先生 ^(附註1、2及4)	Founder of a discretionary trust 全權信託創立人 Interest in a controlled corporation 受控法團權益 Interest of spouse 配偶權益 Beneficiary of a trust 信託受益人 Beneficial owner 實益擁有人	3,363,658,743 (L)	60.35 (L)
Ms. June Yang Lijuan ^(Note 3) <i>(resigned with effect from July 1, 2024)</i> 楊利娟女士 ^(附註3) <i>(於2024年7月1日辭任)</i>	Beneficial owner 實益擁有人 Beneficiary of a trust 信託受益人 Beneficiary of a trust 信託受益人	171,786,726 (L) 17,600,000 (S)	3.08 (L) 0.32 (S)

Corporate Governance and Other Information

企業管治和其他資料

Name of Director/Chief Executive	Capacity/Nature of Interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%) ^(Note 6) 已發行總股本中的概約持股百分比(%) ^(附註6)
董事／最高行政人員姓名	身份／權益性質	普通股數目	
Mr. Li Peng 李朋先生	Beneficial owner 實益擁有人	397,500 (L)	0.01 (L)
Ms. Song Qing 宋青女士	Beneficial owner 實益擁有人	795,000 (L)	0.01 (L)
Ms. Gao Jie 高潔女士	Beneficial owner 實益擁有人	1,987,500 (L)	0.04 (L)
Mr. Zhou Zhaocheng ^(Note 5) 周兆呈先生 ^(附註5)	Interest of spouse 配偶權益 Beneficial owner 實益擁有人	2,087,500 (L)	0.04 (L)

(L) denotes a long position

(L) 代表好倉

(S) denotes a short position

(S) 代表淡倉

Notes:

附註：

(1) Mr. Zhang Yong is the spouse of Ms. Shu Ping. Therefore, Mr. Zhang Yong is deemed to be interested in the Shares in which Ms. Shu Ping is interested under the SFO.

(1) 張勇先生為舒萍女士的配偶。因此，根據證券及期貨條例，張勇先生被視為於舒萍女士擁有權益的股份中擁有權益。

(2) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.

(2) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Apple Trust的受託人身份透過UBS Nominees Limited (以其作為Apple Trust信託代名人身份)全資擁有。Apple Trust為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，張勇先生(作為Apple Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於ZY NP Ltd.所持的股份中擁有權益。

Corporate Governance and Other Information

企業管治和其他資料



SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.

SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited 以Rose Trust的受託人身份透過UBS Nominees Limited (以其作為Rose Trust信託代名人身份) 全資擁有。Rose Trust為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士(作為Rose Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SP NP Ltd. 所持的股份中擁有權益。

- (3) Ms. June Yang Lijuan (as the settlor of the Ming Trust, the beneficiaries of which are Ms. June Yang Lijuan and The Ting Trust) and J.P. Morgan Trust Company (Singapore) Pte. Ltd. (as the trustee of the Ming Trust) are taken to be interested in the Shares held by YLJ YIHAI LTD and Elite Ming Limited under the SFO.
- (3) 根據證券及期貨條例，楊利娟女士(作為Ming Trust(其受益人為楊利娟女士及Ting Trust)的財產授予人)及J.P. Morgan Trust Company (Singapore) Pte. Ltd. (作為Ming Trust的受託人) 被視為於YLJ YIHAI LTD及Elite Ming Limited所持的股份中擁有權益。
- (4) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.778% by ZY NP Ltd. and approximately 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd. is interested under the SFO.
- (4) NP United Holding Ltd. 為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd. 擁有約51.778% 以及由SP NP Ltd.、SYH NP Ltd. 及LHY NP Ltd. 各自分別擁有約16.074%。因此，根據證券及期貨條例，張勇先生、ZY NP Ltd. 及UBS Trustees (B.V.I.) Limited 被視為於NP United Holding Ltd. 擁有權益的股份中擁有權益。
- (5) Mr. Zhou Zhaocheng is the spouse of Ms. Chen Ying. Therefore, Mr. Zhou Zhaocheng is deemed to be interested in the Shares in which Ms. Chen Ying is interested in under the SFO.
- (5) 周兆呈先生為陳穎女士的配偶。因此，根據證券及期貨條例，周兆呈先生被視為於陳穎女士擁有權益的股份中擁有權益。
- (6) The calculation is based on the total number of 5,574,000,000 Shares in issue as at June 30, 2024.
- (6) 該計算基於截至2024年6月30日已發行股份總數5,574,000,000股。

(ii) Interest in associated corporations

(ii) 於相聯法團的權益

Name of Director/ Chief Executive	Name of Associated Corporation	Capacity/Nature of Interest	Percentage of Shareholding in the Associated Corporation 於相聯法團的 持股百分比
董事／最高行政人員姓名	相聯法團名稱	身份／權益性質	
Mr. Zhang Yong ^(Note 2) 張勇先生 ^(附註2)	Fuhai ^(Note 1) 馥海 ^(附註1)	Founder of a discretionary trust 全權信託創立人 Interest in a controlled corporation 受控法團權益	60%

Notes:

- (1) Fuhai is held as to 40% by the Shanghai Xinpai and 60% by Yihai (Shanghai) Food Co., Ltd., a wholly-owned subsidiary of Yihai, and therefore is an associated corporation of the Company under the SFO.
- (2) Yihai is held as of approximately 31.39% by ZYSP YIHAI Ltd. and SP YIHAI Ltd. The entire share capital of ZYSP YIHAI Ltd. and SP YIHAI Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the ZYSP Trust, a discretionary trust set up by Mr. Zhang Yong and Ms. Shu Ping as the settlors and protectors on June 1, 2016 for the benefit of themselves and their family, and the SP Trust, a discretionary trust set up by Ms. Shu Ping as the settlor and protector on December 31, 2020 for the benefit of herself, Mr. Zhang Yong and their family, respectively. Mr. Zhang Yong (as the founder of the ZYSP Trust and a beneficiary of the SP Trust) is deemed to be interested in the shares of Fuhai (Shanghai) Food Technology Co., Ltd. held by Yihai (Shanghai) Food Co., Ltd. under the SFO.

附註：

- (1) 馥海由上海新派及頤海的全資附屬公司頤海(上海)食品有限公司分別持有40%及60%，因此，根據證券及期貨條例，為本公司的相聯法團。
- (2) 頤海由ZYSP YIHAI Ltd.及SP YIHAI Ltd.持有約31.39%。ZYSP YIHAI Ltd.及SP YIHAI Ltd.的全部股本由UBS Trustees (B.V.I.) Limited分別以ZYSP Trust及SP Trust的受託人身份全資擁有，ZYSP Trust為張勇先生及舒萍女士以財產授予人及保護人的身份為其本身及其家族的利益於2016年6月1日成立的全權信託，而SP Trust為舒萍女士以財產授予人及保護人的身份分別為其本身、張勇先生及其家族的利益於2020年12月31日成立的全權信託。根據證券及期貨條例，張勇先生(作為ZYSP Trust的創立人及SP Trust的受益人)被視為於頤海(上海)食品有限公司所持的馥海(上海)食品科技有限公司股份中擁有權益。

Corporate Governance and Other Information

企業管治和其他資料



Save as disclosed above, as of June 30, 2024, none of the Directors or chief executives of the Company and their respective associates has or is deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will be 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 they were taken or deemed to have taken under such provisions of the SFO); or which will be required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO, or which will be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

除上文所披露者外，截至2024年6月30日，本公司董事或最高行政人員及彼等各自的聯繫人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）的股份、相關股份或債權證中概無擁有或被視為擁有根據證券及期貨條例第XV部第7及8分部將須知會本公司及聯交所的任何權益或淡倉（包括彼等根據證券及期貨條例的有關條文被當作或被視為擁有的權益及淡倉），或根據證券及期貨條例第352條將須記錄於本公司所存置的登記冊內的任何權益或淡倉，或根據標準守則將須知會本公司及聯交所的任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As of June 30, 2024, the followings are the persons, other than the Directors or chief executives of the Company, who had interests or short positions in the shares and underlying shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

主要股東於股份及相關股份中的權益及淡倉

截至2024年6月30日，除本公司董事或最高行政人員外，下列人士為於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉的人士，或根據證券及期貨條例第XV部第336條本公司須存置的權益登記冊所記錄的權益或淡倉的人士：

Name of Shareholder 股東姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Number of Ordinary Shares 普通股數目	Approximate Percentage of Shareholding (%) ^(Note 7) 概約持股份百分比(%) ^(附註7)
UBS Trustee (B.V.I.) Limited ^(Notes 1, 2, 4, 5 and 6)	Trustee	3,866,458,271 (L)	69.37 (L)
UBS Trustee (B.V.I.) Limited ^(附註1、2、4、5及6)	受託人		
Ms. Shu Ping ^(Notes 1, 2 and 6)	Founder of a discretionary trust	3,363,658,743 (L)	60.35 (L)
舒萍女士 ^(附註1、2及6)	全權信託創立人		
	Interest in a controlled corporation		
	受控法團權益		
	Interest of spouse		
	配偶權益		
	Beneficiary of a trust		
	信託受益人		
ZY NP Ltd ^(Notes 1 and 6)	Beneficial owner	2,950,709,229 (L)	52.94 (L)
ZY NP Ltd ^(附註1及6)	實益擁有人		
	Interest in a controlled corporation		
	受控法團權益		
NP United Holding Ltd. ^(Note 6)	Beneficial owner	1,801,970,108 (L)	32.33 (L)
NP United Holding Ltd. ^(附註6)	實益擁有人		
Ms. Hailey Lee ^(Notes 3, 4 and 5)	Founder of a discretionary trust	532,074,528 (L)	9.55 (L)
李海燕女士 ^(附註3、4及5)	全權信託創立人		
	Interest in a controlled corporation		
	受控法團權益		
	Beneficial owner		
	實益擁有人		
	Interest of spouse		
	配偶權益		
Mr. Sean Shi ^(Notes 3, 4 and 5)	Founder of a discretionary trust	532,074,528 (L)	9.55 (L)
施永宏先生 ^(附註3、4及5)	全權信託創立人		
	Interest in a controlled corporation		
	受控法團權益		
	Beneficial owner		
	實益擁有人		
	Interest of spouse		
	配偶權益		
SP NP Ltd. ^(Note 2)	Beneficial owner	410,962,014 (L)	7.37 (L)
SP NP Ltd. ^(附註2)	實益擁有人		
LHY NP Ltd. ^(Note 5)	Beneficial owner	335,155,014 (L)	6.01 (L)
LHY NP Ltd. ^(附註5)	實益擁有人		

(L) denotes a long position

(L) 代表好倉

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Notes:

- (1) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.
- (2) SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.
- (3) Ms. Hailey Lee is the spouse of Mr. Sean Shi. Therefore, Ms. Hailey Lee is deemed to be interested in the Shares in which Mr. Sean Shi is interested and Mr. Sean Shi is deemed to be interested in the Shares in which Ms. Hailey Lee is interested under the SFO.
- (4) SYH NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SYH NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the founders of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SYH NP Ltd. under the SFO.

附註：

- (1) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Apple Trust的受託人身份透過UBS Nominees Limited (以其作為Apple Trust信託代名人身份)全資擁有。Apple Trust為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，張勇先生(作為Apple Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於ZY NP Ltd.所持的股份中擁有權益。
- (2) SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Rose Trust的受託人身份透過UBS Nominees Limited (以其作為Rose Trust信託代名人身份)全資擁有。Rose Trust為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士(作為Rose Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SP NP Ltd.所持的股份中擁有權益。
- (3) 李海燕女士為施永宏先生的配偶。因此，根據證券及期貨條例，李海燕女士被視為於施永宏先生擁有權益的股份中擁有權益，及施永宏先生被視為於李海燕女士擁有權益的股份中擁有權益。
- (4) SYH NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SYH NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited (以其作為Cheerful Trust信託代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士(作為Cheerful Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SYH NP Ltd.所持的股份中擁有權益。

- (5) LHY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of LHY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the founders of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by LHY NP Ltd. under the SFO.
- (5) LHY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。LHY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited (以其作為Cheerful Trust信託代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士 (作為Cheerful Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於LHY NP Ltd.所持的股份中擁有權益。
- (6) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.778% by ZY NP Ltd. and 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd. is interested under the SFO.
- (6) NP United Holding Ltd. 為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd. 持有約51.778%權益，及分別由SP NP Ltd.、SYH NP Ltd.及LHY NP Ltd. 各持有16.074%權益。因此根據證券及期貨條例，張勇先生、ZY NP Ltd. 及UBS Trustees (B.V.I.) Limited被視為於NP United Holding Ltd.擁有權益的股份中擁有權益。
- (7) The calculation is based on the total number of 5,574,000,000 Shares in issue as at June 30, 2024.
- (7) 該計算基於截至2024年6月30日已發行股份總數5,574,000,000股。

Save as disclosed above, as of June 30, 2024, the Directors and the chief executives of the Company are not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares of the Company which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，截至2024年6月30日，本公司董事及最高行政人員並不知悉任何其他人士 (本公司董事或最高行政人員除外) 於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉，或根據證券及期貨條例第336條本公司須存置的登記冊所記錄的權益或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the six months ended June 30, 2024 and up to the date of this interim report, was the Company or any of its subsidiaries, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of the shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

董事收購股份或債權證的權利

除上文「董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉」一節所披露者外，於截至2024年6月30日止六個月及直至本中期報告日期，本公司或其任何附屬公司均非任何安排的其中一方以讓董事通過收購本公司或任何其他法人團體的股份或債權證的方式收取利益，亦概無董事或任何彼等的配偶或18歲以下的子女獲授任何權利以認購本公司或任何其他法人團體的股本或債務證券或已行使任何該等權利。

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

With respect to the US\$600 million 2.150% 2026 Senior Notes, the Company made an on-market repurchase of the 2026 Senior Notes in the principal amount of US\$11,500,000 for a consideration of US\$10,795,120 in April 2024.

Upon cancellation of such repurchased 2026 Senior Notes, a total of US\$285,480,000 principal amount of the 2026 Senior Notes remained outstanding.

As at June 30, 2024 and December 31, 2023, the Company's share capital issued included 159,000,000 ordinary shares issued to the trust for the Share Award Scheme which was established by the Company to hold the Shares for the benefit of the participants of the Share Award Scheme. As the Share Award Scheme trust acts solely a warehouse for the Company's Shares, the Shares held by the Share Award Scheme trust were presented as treasury shares in the consolidated financial statements of the Group. Save as the above, as at June 30, 2024, the Company did not hold any treasury shares.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities (including sale of treasury shares) during the Reporting Period.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code during the six months ended June 30, 2024.

The Company's employees, who are likely to be in possession of inside information of the Company, have also been subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the Company's employees was noted by the Company during the six months ended June 30, 2024.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company had adopted and applied the principles and code provisions as set out in the Corporate Governance Code contained in Appendix C1 to the Listing Rules. During the six months ended June 30, 2024, the Company has complied with the code provisions in the Corporate Governance Code.

本公司上市證券的購買、出售或贖回

關於600百萬美元、2.150%的2026年優先票據，本公司於2024年4月在市場回購本金為11,500,000美元的2026年優先票據，代價為10,795,120美元。

於該筆回購的2026年優先票據被註銷後，仍未償還的2026年優先票據本金總額將為285,480,000美元。

於2024年6月30日及2023年12月31日，本公司已發行股本包括發行予股份獎勵計劃信託的159,000,000股普通股，該股份獎勵計劃信託乃由本公司以股份獎勵計劃參與者的利益持有股份而設立。由於股份獎勵計劃信託僅作為本公司股份的倉庫，股份獎勵計劃信託持有之股份於本集團綜合財務報表中以庫存股份呈列。除上述以外，於2024年6月30日，本公司並無持有任何庫存股份。

除上文所披露者外，本公司或其任何附屬公司於報告期內概無購買、贖回或出售本公司任何上市證券（包括出售庫存股份）。

證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則。本公司已向全體董事作出詳細問詢，而董事均已確認彼等於截至2024年6月30日止六個月期間一直遵守標準守則。

可能掌握本公司內幕消息的本公司僱員亦已遵守證券交易的標準守則。截至2024年6月30日止六個月期間，本公司並無注意到出現其僱員不遵守標準守則的事件。

遵守企業管治守則

本公司已採納並採用上市規則附錄C1《企業管治守則》所載的原則及守則條文。於截至2024年6月30日止六個月期間，本公司一直遵守企業管治守則內的守則條文。

CHANGES IN THE INFORMATION OF THE DIRECTORS

Pursuant to Rule 13.51B of the Listing Rules, the changes in the information of the Directors during the Reporting Period are set out below:

Ms. Song Qing, an executive Director, was appointed as the deputy general manager of the Group on February 20, 2024, and was in charge of the product management department, the business expanding and engineering department, the quality and safety management center and the new technology innovation center.

Save as disclosed in this interim report, the Directors confirm that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

The Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

AUDIT COMMITTEE

The Audit Committee of the Company consists of three Directors, namely, the independent non-executive Directors Mr. Qi Daqing (being the chairman of the Audit Committee), Mr. Hee Theng Fong and Dr. Chua Sin Bin.

The financial information for the six months ended June 30, 2024 set out in the interim results announcement and this interim report is unaudited but has been reviewed by the Company's external auditor, Deloitte Touche Tohmatsu, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Hong Kong Institute of Certified Public Accountants and by the Audit Committee. The Audit Committee has reviewed this interim report and was satisfied that the Company's unaudited financial information contained in this interim report was prepared in accordance with applicable accounting standards.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group, and discussed with the management matters concerning financial reporting, including the review of the Group's unaudited condensed consolidated interim financial results for the six months ended June 30, 2024. The Audit Committee is of the view that the interim financial results for the six months ended June 30, 2024 have complied with relevant accounting standards, rules and regulations, and have been officially and properly disclosed.

董事資料變動

根據上市規則第13.51B條的要求，於報告期董事信息的變更載列如下：

執行董事宋青女士於2024年2月20日獲委任為本集團副總經理，分管產品管理部、營建部、質量安全管理中心及新技術創新中心。

除本中期報告所披露者外，董事確認概無其他資料須根據上市規則第13.51B(1)條予以披露。

上市規則規定的持續披露責任

本公司並無上市規則第13.20、13.21及13.22條項下的任何其他披露責任。

審計委員會

本公司審計委員會由三名董事組成，即獨立非執行董事齊大慶先生（審計委員會主席）、許廷芳先生以及蔡新民醫生。

中期業績公告及本中期報告所列截至2024年6月30日止六個月的財務資料為未經審核但已由本公司外聘核數師德勤•關黃陳方會計師行根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務數據審閱」及審計委員會審閱。審計委員會已審閱本中期報告及已信納本中期報告所載本公司未經審核財務資料乃根據適用的會計準則編製。

審計委員會已審閱本集團所採納的會計原則和慣例，並已與管理層討論有關財務報告事宜，包括審閱本集團截至2024年6月30日止六個月的未經審核簡明綜合中期財務業績。審計委員會認為截至2024年6月30日止六個月的中期財務業績符合相關的會計標準、規則及規例，並已正式進行適當披露。

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INTERIM DIVIDENDS

The Board has resolved to declare an interim dividend of HK\$0.391 (equivalent to RMB0.358) per Share for the six months ended June 30, 2024 to be payable to the Shareholders whose names appear on the register of members of the Company at the close of business on Monday, September 16, 2024. The interim dividend will be distributed in HK\$ and is calculated based on the average benchmark exchange rate of RMB against HK\$ announced by the People's Bank of China in the five working days prior to but excluding the date of the Board meeting held on Tuesday, August 27, 2024. The interim dividend is expected to be paid to the Shareholders on or before Wednesday, October 2, 2024.

CLOSURE OF REGISTER OF MEMBERS FOR INTERIM DIVIDEND

The register of members of the Company will be closed from Wednesday, September 11, 2024 to Monday, September 16, 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the entitlement of the interim dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Tuesday, September 10, 2024.

SHARE SCHEMES

As of June 30, 2024, the Company did not have any share option scheme which was required to be disclosed.

The Share Award Scheme was adopted by the Company on October 8, 2019 and amended on May 20, 2021. Please refer to the announcements of the Company dated October 8, 2019 and May 20, 2021 for details. Pursuant to the scheme rule of the Share Award Scheme, the award shares will be satisfied by (i) existing Shares to be acquired by the trustee on the market, and/or (ii) new Shares to be allotted and issued to the trustee. Details of the awards granted under the Share Award Scheme as of June 30, 2024 are as follows:

中期股息

董事會已決議宣派截至2024年6月30日止六個月的中期股息每股0.391港元(相當於人民幣0.358元),以派付予於2024年9月16日(星期一)營業時間結束時名列本公司股東名冊的股東。中期股息將按照董事會會議舉行日期2024年8月27日(星期二)(不包括該日)前五個工作日中國人民銀行公佈的人民幣兌港元的平均基準匯率計算,以港元派發。中期股息預期將於2024年10月2日(星期三)或之前派付予股東。

就中期股息暫停辦理過戶登記手續

本公司將於2024年9月11日(星期三)至2024年9月16日(星期一)(包括首尾兩日)暫停辦理股份過戶登記手續,期間不會辦理任何股份過戶登記手續。為符合資格收取中期股息,所有股份過戶文件連同相關股票須於2024年9月10日(星期二)下午四時三十分前送達本公司於香港的證券登記分處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室)。

股份計劃

截至2024年6月30日,本公司並無任何須予披露的購股權計劃。

本公司於2019年10月8日採納股份獎勵計劃並於2021年5月20日修訂該計劃。有關詳情請參閱本公司日期為2019年10月8日及2021年5月20日的公告。根據股份獎勵計劃的計劃規則,獎勵股份將透過以下方式履行:(i)受託人於市場上收購現有股份,及/或(ii)向受託人配發及發行新股份。截至2024年6月30日,根據股份獎勵計劃授出獎勵之詳情如下:

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Name 姓名	Position 職位	Number of Shares underlying the unvested awards granted as of January 1, 2024 截至2024年1月1日 已授出但未歸屬獎勵的 相關股份數目	Granted during the Reporting Period 於報告期內授出	Vested during the Reporting Period 於報告期內歸屬	Lapsed during the Reporting Period 於報告期內失效	Canceled during the Reporting Period 於報告期內註銷	Number of Shares underlying the unvested awards granted as of June 30, 2024 截至2024年6月30日 已授出但未歸屬獎勵的 相關股份數目	Date of grant 授出日期
Directors 董事								
Zhang Yong 張勇	Executive Director 執行董事	1,987,500	-	-	-	-	1,987,500	May 20, 2021 2021年5月20日
June Yang Lijuan (<i>resigned with effect from July 1, 2024</i>) 楊利娟 (於2024年7月1日辭任)	Executive Director 執行董事	1,987,500	-	-	-	-	1,987,500	May 20, 2021 2021年5月20日
Li Peng 李朋	Executive Director 執行董事	397,500	-	-	-	-	397,500	May 20, 2021 2021年5月20日
Song Qing 宋青	Executive Director 執行董事	795,000	-	-	-	-	795,000	May 20, 2021 2021年5月20日
Gao Jie 高潔	Executive Director 執行董事	1,987,500	-	-	-	-	1,987,500	May 20, 2021 2021年5月20日
Zhou Zhaocheng 周兆呈	Executive Director 執行董事	1,987,500	-	-	-	-	1,987,500	May 20, 2021 2021年5月20日
Subtotal 小計		9,142,500	-	-	-	-	9,142,500	
Service Providers 服務提供者		7,950,000	-	-	-	-	7,950,000	May 20, 2021 2021年5月20日
Employees 僱員		141,907,500	-	-	-	-	141,907,500	May 20, 2021 2021年5月20日
Total 總計		159,000,000	-	-	-	-	159,000,000	

Note: The maximum vesting period of above unvested awards is ten years from the date of agreement of the vesting conditions by the Company and the relevant grantees. The Board has established an incentive evaluation committee and performance targets guidelines (mainly including future performance indicators and contributions to the Group). Whether the awards are vested will be determined based on when the performance targets will be set by the Board or the incentive evaluation committee from time to time and whether the performance targets will be met by the relevant grantee according to performance targets guidelines. The closing price of the Shares immediately before the date of grant was HK\$44.43.

The number of awards available for grant pursuant to the scheme mandate limit under the Share Award Scheme as at January 1, 2024 and June 30, 2024 are 106,000,000 and 106,000,000, respectively. No service provider sublimit was set under the Share Award Scheme. Save as disclosed above, no award has been granted or agreed to be granted, vested, canceled or lapsed under the Share Award Scheme throughout the period ended June 30, 2024.

附註： 上列未歸屬獎勵的最長歸屬期為本公司與有關承授人協定歸屬條件日期起十年。董事會已設立獎勵評估委員會及表現指標指引（主要包括未來表現指標及對本集團的貢獻）。是否歸屬獎勵將按董事會或獎勵評估委員會將不時設立的表現指標及相關承授人是否將根據表現指標指引達到表現指標確定。本公司股份緊接授出日期前的收市價為44.43港元。

於2024年1月1日及2024年6月30日，根據股份獎勵計劃於授權限額下可授出的獎勵數目分別為106,000,000份及106,000,000份。股份獎勵計劃項下並無設立服務供應者分項限額。除上文所披露者外，截至2024年6月30日止整個期間，概無根據股份獎勵計劃授出或同意授出獎勵，亦概無獎勵獲歸屬、註銷或失效。

Corporate Governance and Other Information

企業管治和其他資料



USE OF PROCEEDS FROM THE GLOBAL OFFERING AND PLACING

Use of Proceeds from the Global Offering

The Company's shares were listed on the Stock Exchange on September 26, 2018. The net proceeds from the Global Offering amounted to approximately HK\$7,299.3 million. For the six months ended June 30, 2024, the net proceeds have been applied in the manner as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus. As of June 30, 2024, the Company cumulatively used HK\$7,072.9 million, accounting for approximately 96.9% of the proceeds from the Global Offering. The Company expects to utilize the balance of net proceeds of approximately HK\$226.4 million by the end of 2025.

全球發售及配售所得款項用途

全球發售所得款項用途

本公司股份於2018年9月26日在聯交所上市。全球發售所得款項淨額約7,299.3百萬港元。截至2024年6月30日止六個月，所得款項淨額已按招股章程「未來計劃及所得款項用途」一節所載方式應用。截至2024年6月30日，本公司已累計使用7,072.9百萬港元，佔全球發售所得款項約96.9%。本公司預期於2025年年末或之前動用所得款項淨額結餘約226.4百萬港元。

As of June 30, 2024

截至2024年6月30日

		Percentage	Net Proceeds	Utilized amount during the Reporting Period	Utilized amount	Unutilized amount
		百分比	所得款項淨額	報告期內動用金額	動用金額	未動用金額
		%	HK\$ million	HK\$ million	HK\$ million	HK\$ million
		%	百萬港元	百萬港元	百萬港元	百萬港元
For expansion plan	擴張計劃	60.0	4,379.5	–	4,379.5	–
For development and implementation of new technology	開發及使用新技術	20.0	1,459.9	172.1	1,233.5	226.4
For the repayment of loan facility and credit facility	償還貸款融資及信貸融資	15.0	1,094.9	–	1,094.9	–
For working capital and general corporate purposes	營運資金及一般企業用途	5.0	365.0	–	365.0	–
Total	總計	100.0	7,299.3	172.1	7,072.9	226.4

Use of Proceeds from the Placing

The placing of existing Shares and top-up subscription of new Shares pursuant to the share placing and subscription agreement dated November 12, 2021 was completed on November 22, 2021 (the “**2021 Placing**”).

The net proceeds raised from the 2021 Placing were approximately HK\$2,337.0 million. As of June 30, 2024, the net proceeds had been applied in the manner as set out in the announcements dated November 12, 2021 and November 22, 2021. As of June 30, 2024, the Company cumulatively used HK\$1,545.6 million, accounting for approximately 66.1% of the proceeds from the 2021 Placing in accordance with the intended uses, details of which are set forth as follows:

配售所得款項用途

根據日期為2021年11月12日的股份配售及認購協議配售現有股份及先舊後新認購新股份已於2021年11月22日完成（「**2021年配售**」）。

2021年配售所得款項淨額約為2,337.0百萬港元。截至2024年6月30日，所得款項淨額已按日期為2021年11月12日及2021年11月22日的公告所載方式應用。截至2024年6月30日，本公司已按擬定用途累計使用1,545.6百萬港元，佔2021年配售所得款項約66.1%，詳情載列如下：

		As of June 30, 2024 截至2024年6月30日				
		Percentage	Net Proceeds	Utilized amount during the Reporting Period	Utilized amount	Unutilized amount
		百分比	所得款項淨額	報告期內 動用金額	動用金額	未動用金額
		%	HK\$ million	HK\$ million	HK\$ million	HK\$ million
		%	百萬港元	百萬港元	百萬港元	百萬港元
For supply chain management and product development	供應鏈管理和產品開發	30.0	701.1	107.7	701.1	-
For payment of credit facilities	償還信貸融資	30.0	701.1	-	701.1	-
For working capital and general corporate purposes	營運資金及一般企業用途	40.0	934.8	143.4	143.4	791.4
Total	總計	100.0	2,337.0	251.1	1,545.6	791.4

The Company expects to utilize the balance of net proceeds of approximately HK\$791.4 million in accordance with the intended uses previously disclosed by end of 2026. This expected timeline is based on the best estimation of future market conditions and business operations made by the Company and remains subject to change based on current and future development of market conditions and actual business needs. For further details of the 2021 Placing, please refer to the announcements of the Company dated November 12, 2021 and November 22, 2021.

本公司預期將按先前披露的擬定用途於2026年年末或之前動用所得款項淨額結餘約791.4百萬港元。該預期時間表乃基於本公司對未來市況及業務營運的最佳估計作出，仍可根據現時及未來市況發展及實際業務需求予以調整。有關2021年配售的更多詳情，請參閱本公司日期為2021年11月12日及2021年11月22日的公告。

Corporate Governance and Other Information

企業管治和其他資料



NEW DEVELOPMENT – EVENT AFTER THE END OF REPORTING PERIOD

With effect from July 1, 2024, (i) Ms. June Yang Lijuan resigned as an executive Director and the chief executive officer of the Company and (ii) Mr. Gou Yiqun was appointed as an executive Director and the chief executive officer of the Company. For further details, please refer to the Company's announcement dated June 21, 2024.

On August 27, 2024, Mr. Zhang Junjie was appointed as an independent non-executive Director. For further details, please refer to the Company's announcement dated August 27, 2024.

Save as disclosed in this interim report, the Directors are not aware of any significant event requiring disclosure that has taken place subsequent to June 30, 2024 and up to the date of this interim report.

By order of the Board

Zhang Yong

Chairman of the Board

Hong Kong, August 27, 2024

新發展情況 – 報告期結束後事件

(i) 楊利娟女士辭任本公司執行董事及首席執行官；及(ii) 苟軼群先生獲委任為本公司執行董事及首席執行官，自2024年7月1日起生效。詳情請參閱本公司日期為2024年6月21日的公告。

於2024年8月27日，張俊傑先生獲委任為獨立非執行董事。詳情請參閱本公司日期為2024年8月27日的公告。

除本中期報告所披露者外，於2024年6月30日後及直至本中期報告日期，董事並不知悉有發生任何須予披露的重大事項。

承董事會命

張勇

董事會主席

香港，2024年8月27日

Deloitte.

德勤

TO THE BOARD OF DIRECTORS OF HAIDILAO INTERNATIONAL HOLDING LTD.

(Incorporated in the Cayman Islands with limited liability)

致海底撈國際控股有限公司董事會

(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Haidilao International Holding Ltd. (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 47 to 92, which comprise the condensed consolidated statement of financial position as of June 30, 2024 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting” (“**IAS 34**”) issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

緒言

吾等已審閱第47至92頁所載列的海底撈國際控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）的簡明綜合財務報表，包括截至2024年6月30日的簡明綜合財務狀況表及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及簡明綜合財務報表附註。根據《香港聯合交易所有限公司證券上市規則》，上市公司必須符合上市規則中的相關規定及國際會計準則理事會頒佈的《國際會計準則》第34號「中期財務報告」（「《國際會計準則》第34號」）編製中期財務報告。貴公司董事負責根據《國際會計準則》第34號編製及呈列該等簡明綜合財務報表。吾等負責根據審閱結果對該等簡明綜合財務報表發表結論，並按照雙方協定的委聘條款，僅向閣下（作為一個團體）匯報吾等的結論，而不作任何其他用途。吾等概不就本報告的內容向任何其他人士負責或承擔任何責任。

審閱範圍

吾等已根據香港會計師公會頒佈的《香港審閱工作準則》第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。該等簡明綜合財務報表的審閱工作包括主要向負責財務及會計事宜的人員作出詢問，以及應用分析及其他審閱程序。由於審閱的範圍遠小於按照《香港核數準則》進行審計的範圍，故吾等不能保證將注意到在審計中可能會被發現的所有重大事項。因此，吾等不會發表審計意見。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表的審閱報告



CONCLUSION

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

結論

根據吾等的審閱工作，吾等並無發現有任何事項致使吾等相信該等簡明綜合財務報表在各重大方面未有按照《國際會計準則》第34號編製。

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
August 27, 2024

德勤•關黃陳方會計師行
執業會計師
香港
2024年8月27日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended June 30, 2024

截至2024年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		Notes 附註	2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	3	21,490,903	18,885,854
Other income	其他收入	4	370,129	396,979
Raw materials and consumables used	原材料及易耗品成本		(8,387,212)	(7,685,020)
Staff costs	員工成本		(7,155,747)	(5,769,263)
Rentals and related expenses	租金及相關開支		(210,936)	(200,385)
Utilities expenses	水電開支		(721,714)	(605,366)
Depreciation and amortization	折舊及攤銷		(1,339,057)	(1,506,422)
Travelling and communication expenses	差旅及通訊開支		(94,792)	(78,688)
Other expenses	其他開支	5	(881,088)	(683,637)
Share of results of associates	應佔聯營公司業績		24,780	19,609
Share of result of a joint venture	應佔合營企業業績		(41)	(4,004)
Other gains and losses	其他收益及虧損	6	(66,661)	227,180
Finance costs	財務成本	7	(140,504)	(183,021)
Profit before tax	除稅前溢利		2,888,060	2,813,816
Income tax expense	所得稅開支	8	(854,957)	(554,930)
Profit for the period	期內溢利	9	2,033,103	2,258,886
Other comprehensive income	其他全面收益			
Item that will not be reclassified to profit or loss:	其後將不會重新分類至損益的項目：			
Fair value gain on investments in equity instruments at fair value through other comprehensive income	按公允值計入其他全面收益的權益工具投資的公允值收益		61,440	175,291
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益的項目：			
Exchange differences arising on translation of foreign operations	換算海外業務產生的匯兌差額		(11,275)	(52,579)
Share of other comprehensive income of an associate, net of related income tax	應佔聯營公司其他全面收益，扣除有關所得稅		(39)	-
			(11,314)	(52,579)
Other comprehensive income for the period, net of income tax	期內其他全面收益，扣除所得稅		50,126	122,712
Total comprehensive income for the period	期內全面收益總額		2,083,229	2,381,598

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended June 30, 2024

截至2024年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		Notes 附註	2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit (loss) for the period attributable to:	以下人士應佔期內溢利 (虧損):			
Owners of the Company	本公司擁有人		2,038,125	2,258,052
Non-controlling interests	非控股權益		(5,022)	834
			2,033,103	2,258,886
Total comprehensive income (expense) attributable to:	以下人士應佔全面收益 (開支)總額:			
Owners of the Company	本公司擁有人		2,088,251	2,380,764
Non-controlling interests	非控股權益		(5,022)	834
			2,083,229	2,381,598
EARNINGS PER SHARE	每股盈利			
Basic (RMB)	基本(人民幣元)	11	0.38	0.42
Diluted (RMB)	攤薄(人民幣元)	11	0.38	0.42

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at June 30, 2024

於2024年6月30日



			As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	3,255,452	3,921,154
Right-of-use assets	使用權資產	12	3,207,886	3,461,284
Goodwill	商譽		84,845	84,845
Other intangible assets	其他無形資產		56,795	73,690
Interests in associates	聯營公司權益		211,925	295,184
Interest in a joint venture	合營企業權益		8,295	8,336
Deferred tax assets	遞延稅項資產	13	533,146	617,029
Other financial assets	其他金融資產	14	894,380	947,489
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	16	13,516	13,433
Financial assets at fair value through other comprehensive income	按公允值計入其他全面收益的金融資產		211,293	149,853
Rental deposits	租賃按金		203,070	195,539
Pledged/restricted bank deposits	已抵押／受限制銀行存款		2,133	2,123
			8,682,736	9,769,959
Current Assets	流動資產			
Inventories	存貨		818,867	1,074,627
Trade and other receivables and prepayments	貿易及其他應收款項及預付款項	15	1,480,897	2,028,657
Amounts due from related parties	應收關聯方款項	24	266,667	397,632
Other financial assets	其他金融資產	14	1,247,792	1,255,082
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	16	1,162,901	778,745
Rental deposits	租賃按金		25,062	25,848
Security deposits for other borrowing	其他借款的保證金		-	5,060
Pledged/restricted bank deposits	已抵押／受限制銀行存款		6,055	11,373
Bank balances and cash	銀行結餘及現金		11,681,692	9,330,015
			16,689,933	14,907,039

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at June 30, 2024

於2024年6月30日

		Notes 附註	As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Current Liabilities	流動負債			
Trade payables	貿易應付款項	17	1,470,691	1,859,438
Other payables	其他應付款項	18	1,998,738	2,134,231
Amounts due to related parties	應付關聯方款項	24	285,686	360,721
Long term bonds	長期債券	19	43,790	44,266
Dividend payable	應付股息		4,076,147	3,805
Tax payable	應付稅項		360,988	379,016
Lease liabilities	租賃負債		966,901	933,093
Bank borrowings	銀行借款	20	294,396	618,898
Other borrowing	其他借款		–	17,014
Contract liabilities	合約負債	21	899,567	859,066
Provisions	撥備		21,084	32,264
			10,417,988	7,241,812
Net Current Assets	流動資產淨值		6,271,945	7,665,227
Total Assets less Current Liabilities	總資產減流動負債		14,954,681	17,435,186

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at June 30, 2024

於2024年6月30日

		Notes 附註	As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current Liabilities	非流動負債			
Long term bonds	長期債券	19	2,009,289	2,076,067
Deferred tax liabilities	遞延稅項負債	13	119,383	210,282
Lease liabilities	租賃負債		3,270,029	3,614,744
Provisions	撥備		16,817	17,153
			5,415,518	5,918,246
Net Assets	資產淨值		9,539,163	11,516,940
Capital and Reserves	資本及儲備			
Share capital	股本		183	183
Reserves	儲備		9,553,244	11,526,447
Equity attributable to owners of the Company	本公司擁有人應佔權益		9,553,427	11,526,630
Non-controlling interests	非控股權益		(14,264)	(9,690)
Total Equity	權益總額		9,539,163	11,516,940

The condensed consolidated financial statements on pages 47 to 92 were approved and authorized for issue by the Board of Directors on August 27, 2024 and are signed on its behalf by:

董事會已於2024年8月27日批准及授權刊發載於第47至92頁之簡明綜合財務報表，並由下列人士代為簽署：

Gou Yiqun
苟軼群
DIRECTOR
董事

Li Peng
李朋
DIRECTOR
董事

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended June 30, 2024

截至2024年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔										
		Shares held under		Fair value through other		Translation reserve	Statutory reserve	Retained profits	Non-controlling interests	Total		
		Share capital	share award scheme	Share premium	Merger reserve						comprehensive income reserve	
		股份獎勵計劃		按公允值計入其他全面		換算儲備	法定儲備	保留溢利	小計	非控股權益	總計	
		股本	項下所持股份	股份溢價	合併儲備							收益的儲備
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
As at January 1, 2024 (Audited)	於2024年1月1日(經審核)	183	(5)	5,106,874	(3,669)	102,609	(254,581)	1,142,035	5,433,184	11,526,630	(9,690)	11,516,940
Profit (loss) for the period	期內溢利(虧損)	-	-	-	-	-	-	-	2,038,125	2,038,125	(5,022)	2,033,103
Other comprehensive income (expense)	其他全面收益(開支)	-	-	-	-	61,440	(11,314)	-	-	50,126	-	50,126
Total comprehensive income (expense) for the period	期內全面收益(開支)總額	-	-	-	-	61,440	(11,314)	-	2,038,125	2,088,251	(5,022)	2,083,229
Dividends recognized as distribution (Note 10)	確認為分派的股息(附註10)	-	-	(4,061,454)	-	-	-	-	-	(4,061,454)	-	(4,061,454)
Appropriation of statutory reserve	轉撥法定儲備	-	-	-	-	-	220,870	(220,870)	-	-	-	-
Immediately vesting of restricted shares granted by a subsidiary	即時歸屬一間附屬公司所授出的限制性股份	-	-	-	-	-	-	-	-	-	448	448
As at June 30, 2024 (Unaudited)	於2024年6月30日(未經審核)	183	(5)	1,045,420	(3,669)	164,049	(265,895)	1,362,905	7,250,439	9,553,427	(14,264)	9,539,163
As at January 1, 2023 (Audited)	於2023年1月1日(經審核)	183	(5)	5,613,428	(6,645)	-	(215,726)	552,043	1,499,909	7,443,187	12,905	7,456,092
Profit for the period	期內溢利	-	-	-	-	-	-	-	2,258,052	2,258,052	834	2,258,886
Other comprehensive income (expense)	其他全面收益(開支)	-	-	-	-	175,291	(52,579)	-	-	122,712	-	122,712
Total comprehensive income (expense) for the period	期內全面收益(開支)總額	-	-	-	-	175,291	(52,579)	-	2,258,052	2,380,764	834	2,381,598
Capital injection by non-controlling shareholders	非控股股東注資	-	-	-	-	-	-	-	-	-	315	315
Dividends recognized as distribution (Note 10)	確認為分派的股息(附註10)	-	-	(570,479)	-	-	-	-	-	(570,479)	-	(570,479)
Others	其他	-	-	47,244	-	-	-	-	-	47,244	-	47,244
As at June 30, 2023 (Unaudited)	於2023年6月30日(未經審核)	183	(5)	5,090,193	(6,645)	175,291	(268,305)	552,043	3,757,961	9,300,716	14,054	9,314,770

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended June 30, 2024

截至2024年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Operating activities	經營活動		
Profit before tax	除稅前溢利	2,888,060	2,813,816
Adjustments for:	就以下各項作出調整：		
Finance costs	財務成本	140,504	183,021
Interest income	利息收入	(244,761)	(133,122)
Share of results of associates	應佔聯營公司業績	(24,780)	(19,609)
Share of result of a joint venture	應佔合營企業業績	41	4,004
Depreciation of property, plant and equipment	物業、廠房及設備折舊	961,723	1,125,318
Depreciation of right-of-use assets	使用權資產折舊	364,492	362,147
Amortization of other intangible assets	其他無形資產攤銷	12,842	18,957
Impairment loss, net of reversal	減值虧損，扣除撥回		
– property, plant and equipment	– 物業、廠房及設備	14,341	(6,795)
– right-of-use assets	– 使用權資產	16,234	(14,115)
– interest in a joint venture	– 於一間合營企業的權益	–	11,515
Expected credit loss on rental deposits	租賃按金的預期信貸虧損	2,637	1,633
Loss (gain) on disposal of property, plant and equipment and other intangible assets and termination of leases, net	出售物業、廠房及設備、其他無形資產以及終止租賃虧損(收益)淨額	1,373	(1,987)
Net loss (gain) arising on financial assets at fair value through profit or loss	按公允值計入損益的金融資產產生的虧損(收益)淨額	18,353	(19,673)
Share-based payment expense	股份支付費用	618	–
Gain arising from redemption of long term bonds	贖回長期債券產生的收益	(4,405)	–
Net foreign exchange loss (gain)	匯兌虧損(收益)淨額	21,970	(176,865)
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	4,169,242	4,148,245
Decrease in inventories	存貨減少	255,760	91,963
Decrease in trade and other receivables and prepayments	貿易及其他應收款項及預付款項減少	552,820	142,497
(Increase) decrease in rental deposits	租賃按金(增加)減少	(3,594)	13,808
Decrease in amounts due from related parties	應收關聯方款項減少	130,965	26,473
(Decrease) increase in trade payables	貿易應付款項(減少)增加	(388,747)	534,933
(Decrease) increase in other payables	其他應付款項(減少)增加	(121,307)	401,314
Decrease in provisions	撥備減少	(8,845)	(16,006)
Increase in contract liabilities	合約負債增加	40,501	19,694
(Decrease) increase in amounts due to related parties	應付關聯方款項(減少)增加	(75,035)	22,926
Cash generated from operations	經營所得現金	4,551,760	5,385,847
Income taxes paid	已付所得稅	(880,001)	(451,476)
Net cash from operating activities	經營活動所得現金淨額	3,671,759	4,934,371

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended June 30, 2024

截至2024年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Investing activities	投資活動		
Interest received from bank deposits	自銀行存款收取的利息	237,081	125,208
Purchase of financial assets at fair value through other comprehensive income	購買按公允值計入其他全面收益的金融資產	-	(72,660)
Purchase of financial assets at fair value through profit or loss	購買按公允值計入損益的金融資產	(423,058)	(349,179)
Proceeds on redemption of financial assets at fair value through profit or loss	贖回按公允值計入損益的金融資產的所得款項	20,774	229,877
Purchase of other financial assets	購買其他金融資產	(200,155)	(584,936)
Proceeds on redemption of other financial assets	贖回其他金融資產的所得款項	285,524	69,630
Interest received from other financial assets	自其他金融資產收取的利息	6,062	3,270
Dividends received from an associate	已收一間聯營公司股息	108,000	-
Withdrawal of bank deposits with original maturity over three months	提取原到期日三個月以上之銀行存款	786,829	326,379
Placement of bank deposits with original maturity over three months	存放原到期日三個月以上之銀行存款	(1,189,261)	(1,108,356)
Purchase of property, plant and equipment	購買物業、廠房及設備	(414,651)	(118,677)
Proceeds on disposals of property, plant and equipment	出售物業、廠房及設備所得款項	15,038	3,959
Payments for rental deposits	租賃按金付款	(5,351)	(4,302)
Collection of rental deposits	收回租賃按金	1,644	1,064
Purchase of other intangible assets	購買其他無形資產	(3,470)	(4,005)
Withdrawal of pledged/restricted bank deposits	撤回已質押／受限制銀行存款	5,324	-
Placement of pledged/restricted bank deposits	存放已質押／受限制銀行存款	(6)	-
Net cash used in investing activities	投資活動所用現金淨額	(769,676)	(1,482,728)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended June 30, 2024

截至2024年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Financing activities	融資活動		
Repayments of bank borrowings	償還銀行借款	(379,668)	(2,223,251)
Repayments of other borrowing	償還其他借款	(16,952)	(11,302)
New bank borrowings raised	新籌集銀行借款	50,000	736,932
Repayments of leases liabilities	償還租賃負債	(468,897)	(445,990)
Redemption of long term bonds	贖回長期債券	(76,948)	(6,422)
Interest paid	已付利息	(27,974)	(52,744)
Capital injection by non-controlling shareholders	非控股股東注資	-	315
Net cash used in financing activities	融資活動所用現金淨額	(920,439)	(2,002,462)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	1,981,644	1,449,181
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	6,475,515	6,300,826
Effect of foreign exchange rate changes	匯率變動的影響	(32,236)	158,767
Cash and cash equivalents at end of the period	期末現金及現金等價物	8,424,923	7,908,774
Represented by:	指：		
Bank balances and cash	銀行結餘及現金	11,681,692	9,037,531
Less: Bank deposits with original maturity over three months	減：原到期日三個月以上之銀行存款	3,256,769	1,128,757
		8,424,923	7,908,774

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

1. GENERAL INFORMATION AND BASIS OF PREPARATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on July 14, 2015 under the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111 in Cayman Islands, and the address of the principal place of business is 7th Floor, No. 1 Building, No. 398 Yard, Zhongdong Road, Dongxiaokou Town, Changping District in Beijing, the People's Republic of China ("PRC"). The ultimate controlling parties are Mr. Zhang Yong and his spouse, namely Ms. Shu Ping (collectively the "Controlling Shareholders").

The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited with effect from September 26, 2018.

The Company is an investment holding company. Its subsidiaries are engaged in restaurants operation, delivery business, sales of condiment products and food ingredients and others mainly located in mainland China and Hong Kong, Macau and Taiwan regions.

Items included in the financial statements of each of the Group's entities are recorded using the currency of the primary economic environment in which the entity operates (the "functional currency"). These condensed consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company and its subsidiaries in mainland China.

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board ("IASB") as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. 一般資料及編製基準

本公司於2015年7月14日在開曼群島根據開曼群島1961年第3部法例(經綜合及修訂)第22章公司法註冊成立為獲豁免有限公司。本公司的開曼群島註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111及主要營業地點地址為中華人民共和國(「中國」)北京市昌平區東小口鎮中東路398號院1號樓7樓。最終控制方為張勇先生及其配偶舒萍女士(統稱「控股股東」)。

本公司股份已自2018年9月26日起於香港聯合交易所有限公司上市。

本公司為投資控股公司。其附屬公司主要於中國大陸及港澳台地區從事餐廳經營、外賣業務、銷售調味品及食材以及其他業務。

計入本集團各實體財務報表的項目乃按相關實體經營所處的大體經濟環境的貨幣(「功能貨幣」)列賬。該等簡明綜合財務報表以本公司及其中國大陸附屬公司的功能貨幣人民幣(「人民幣」)呈列。

簡明綜合財務報表乃根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號「中期財務報告」(「國際會計準則第34號」),及《香港聯合交易所有限公司證券上市規則》的適用披露規定編製而成。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than application of certain accounting policies which became relevant to the Group in the current interim period, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended June 30, 2024 are the same as those presented in the Group's annual consolidated financial statements for the year ended December 31, 2023.

Application of amendments to IFRSs

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for the Group's annual period beginning on January 1, 2024 for the preparation of the Group's condensed consolidated financial statements:

Amendments to IFRS 16
國際財務報告準則第16號的修訂
Amendments to IAS 1
國際會計準則第1號的修訂
Amendments to IAS 1
國際會計準則第1號的修訂
Amendments to IAS 7 and IFRS 7
國際會計準則第7號及國際財務報告準則
第7號的修訂

Lease Liability in a Sale and Leaseback
售後租回中的租賃負債
Classification of Liabilities as Current or Non-current
負債分類為流動或非流動
Non-current Liabilities with Covenants
附有契約條件的非流動負債
Supplier Finance Arrangements
供應商融資安排

The application of the amendments to IFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

2. 主要會計政策

除若干金融工具按公允值計量外（如適用），簡明綜合財務報表乃按歷史成本基準編製。

除應用於本中期期間與本集團相關的若干會計政策外，截至2024年6月30日止六個月之簡明綜合財務報表所用之會計政策及計算方法與本集團截至2023年12月31日止年度之年度綜合財務報表所呈列者一致。

應用國際財務報告準則的修訂

於本中期期間，本集團已首次應用由國際會計準則理事會頒佈且已於2024年1月1日開始之本集團年度期間強制生效的下列經修訂國際財務報告準則，以編製本集團之簡明綜合財務報表：

本中期期間應用國際財務報告準則的修訂對本集團於當期及過往期間之財務狀況及表現及／或該等簡明綜合財務報表所載之披露並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION

During the six months ended June 30, 2024 and 2023, the Group's revenue which represents the amount received and receivable, net of discounts and sales related taxes, from the restaurant operation, delivery business, sales of condiment products and food ingredients and others, are as follows:

3. 收入及分部資料

截至2024年及2023年6月30日止六個月，本集團的收入（指餐廳業務、外賣業務、調味品及食材銷售以及其他業務的已收及應收款項，已扣除折扣及銷售相關稅項）如下：

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of services or goods:	服務或商品種類：		
Restaurant operation	餐廳業務	20,596,386	18,040,008
Delivery business	外賣業務	581,228	471,351
Sales of condiment products and food ingredients	調味品及食材銷售	299,208	370,229
Others	其他	14,081	4,266
Total	總計	21,490,903	18,885,854
Timing of revenue recognition:	收入確認時間：		
At a point in time	於某一時間點	21,490,903	18,885,854

Information reported to the chief executive officer of the Company, who is identified as the chief operating decision maker of the Company, in order to allocate resources and to assess performance, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is reviewed. Accordingly, no operating segment information is presented.

本公司就資源分配及績效評估而向本公司首席執行官（被視為本公司主要營運決策者）報告的資料主要為本集團的整體經營業績，因為本集團的資源已整合且並無獨立的經營分部財務資料可供審閱。因此，並無呈列經營分部資料。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION (Cont'd)

No revenue from individual customer contributes over 10% of total revenue of the Group during the six months ended June 30, 2024 (six months ended June 30, 2023: Nil).

The following table set forth the breakdown of the Group's revenue during the six months ended June 30, 2024 and 2023, and the breakdown of the Group's non-current assets as at June 30, 2024 and December 31, 2023 based on the location of operation:

3. 收入及分部資料(續)

截至2024年6月30日止六個月，無個別客戶對本集團的總收入貢獻超過10%（截至2023年6月30日止六個月：零）。

下表載列基於經營地點的本集團截至2024年及2023年6月30日止六個月的收入明細及於2024年6月30日及2023年12月31日本集團非流動資產明細情況：

		Revenue 收入		Non-current assets (Note) 非流動資產(附註)	
		For the six months ended June 30, 截至6月30日止六個月		As at 於	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	June 30, 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Mainland China	中國大陸	20,760,551	18,182,298	6,149,952	7,113,534
Outside mainland China	中國大陸以外	730,352	703,556	675,246	730,959
Total	總計	21,490,903	18,885,854	6,825,198	7,844,493

Note:

Non-current assets have excluded financial assets at fair value through profit or loss ("FVTPL"), financial assets at fair value through other comprehensive income ("FVTOCI"), other financial assets, rental deposits, pledged/restricted bank deposits and deferred tax assets.

附註：

非流動資產不包括按公允值計入損益（「按公允值計入損益」）的金融資產、按公允值計入其他全面收益（「按公允值計入其他全面收益」）的金融資產、其他金融資產、租賃按金、已抵押／受限制銀行存款及遞延稅項資產。

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簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

4. OTHER INCOME

4. 其他收入

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest income on:	利息收入：		
– bank deposits	– 銀行存款	217,959	125,208
– rental deposits	– 租賃按金	4,334	4,485
– other financial assets	– 其他金融資產	22,468	3,429
		244,761	133,122
Government grants (Note i)	政府補助 (附註i)	22,959	33,578
Additional tax deduction (Note ii)	稅項加計扣除 (附註ii)	–	158,657
Compensation claim income	索賠收入	23,312	8,448
Others	其他	79,097	63,174
		370,129	396,979

Notes:

- The amounts represent the subsidies received from the local governments for the Group's business development. There were no unfulfilled conditions or contingencies relating to these government grants in the periods that the relevant other income was recognized.
- The amounts represent the additional input value added tax deduction, pursuant to the announcement of the Ministry of Finance, the State Administration of Taxation and the General Administration of Customs of the PRC, which came into effect from April 1, 2019 onwards and was terminated as at December 31, 2023.

附註：

- 該款項指就本集團業務發展自各地政府收取的補助。於確認相關其他收入期間，概無與該等政府補助相關的條件或或有事項未獲達成。
- 根據中國財政部、國家稅務總局及海關總署的公告，該款項指增值稅加計扣除，自2019年4月1日起生效並於2023年12月31日終止。

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For the six months ended June 30, 2024

截至2024年6月30日止六個月

5. OTHER EXPENSES

5. 其他開支

For the six months
ended June 30,
截至6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Human resources and other consulting service expenses	人力資源及其他諮詢服務開支	178,601	148,362
Storage expenses	倉儲開支	194,334	169,836
Daily maintenance expenses	日常維護開支	154,023	125,113
Business development expenses	業務發展開支	196,006	83,836
Bank charges	銀行服務費	51,930	50,309
Other administrative expenses (Note)	其他行政開支(附註)	106,194	106,181
		881,088	683,637

Note:

Other administrative expenses mainly include expenses incurred on employee activities, commercial insurance, conference and other miscellaneous expenses, which individually are not material to the Group.

附註：

其他行政開支主要包括組織員工活動、商業保險、會議以及其他雜項所產生的開支，單獨而言對本集團並不重大。

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簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

6. OTHER GAINS AND LOSSES

6. 其他收益及虧損

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net impairment loss (recognized) reversed in respect of:	(確認)撥回的減值虧損淨額：		
– property, plant and equipment (Note 12)	– 物業、廠房及設備 (附註12)	(14,341)	6,795
– right-of-use assets (Note 12)	– 使用權資產 (附註12)	(16,234)	14,115
– interest in a joint venture	– 於一間合營企業的權益	–	(11,515)
		(30,575)	9,395
Expected credit loss on rental deposits	租賃按金的預期信貸虧損	(2,637)	(1,633)
(Loss) gain on disposal of property, plant and equipment and other intangible assets and termination of leases, net	出售物業、廠房及設備、其他無形資產以及終止租賃 (虧損) 收益淨額	(1,373)	1,987
Gain arising from redemption of long term bonds	贖回長期債券產生的收益	4,405	788
Net foreign exchange (loss) gain	匯兌 (虧損) 收益淨額	(25,854)	192,546
Net (loss) gain arising on financial assets at FVTPL	按公允值計入損益的金融資產產生的 (虧損) 收益淨額	(18,353)	19,673
Others	其他	7,726	4,424
		(66,661)	227,180

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簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

7. FINANCE COSTS

7. 財務成本

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interests on lease liabilities	租賃負債利息	105,479	123,714
Interests on bank borrowings	銀行借款利息	10,336	33,890
Interests on long term bonds	長期債券利息	24,086	24,320
Interests on other borrowing	其他借款利息	260	756
Interests charge on provisions	撥備的利息開支	343	341
		140,504	183,021

8. INCOME TAX EXPENSE

8. 所得稅開支

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax:	即期稅項：		
– current period	– 本期間		
– PRC Enterprise Income Tax (“EIT”)	– 中國企業所得稅 (「企業所得稅」)	656,228	420,437
– withholding tax	– 預扣稅	175,068	72,634
– other jurisdictions	– 其他司法權區	27,682	23,388
		858,978	516,459
– Under (over) provision in prior period	– 過往期間撥備不足(超額)		
– PRC EIT	– 中國企業所得稅	926	(8,349)
– other jurisdictions	– 其他司法權區	2,069	–
		2,995	(8,349)
		861,973	508,110
Deferred tax (Note 13)	遞延稅項(附註13)	(7,016)	46,820
		854,957	554,930

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簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

8. INCOME TAX EXPENSE (Cont'd)

Under the Law of the EIT, withholding tax is imposed on dividends declared and paid to non-PRC resident in respect of profits earned by the PRC subsidiaries from January 1, 2008 onwards. As at June 30, 2024, a deferred tax liability of RMB105,000,000 (December 31, 2023: RMB190,000,000) has been recognized in respect of the undistributed earnings expected to be distributed in the foreseeable future with the tax rate of 5%.

9. PROFIT FOR THE PERIOD

The Group's profit for the period has been arrived at after charging:

8. 所得稅開支(續)

根據企業所得稅法，自2008年1月1日起就中國附屬公司所賺取的溢利向非中國居民所宣派及派付的股息徵收預扣稅。於2024年6月30日，本公司預期於可預見未來分派的未分派溢利按5%的稅率確認遞延稅項負債人民幣105,000,000元(2023年12月31日：人民幣190,000,000元)。

9. 期內溢利

本集團期內溢利經扣除以下計算：

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	961,723	1,125,318
Depreciation of right-of-use assets	使用權資產折舊	364,492	362,147
Amortization of other intangible assets	其他無形資產攤銷	12,842	18,957
Total depreciation and amortization	折舊及攤銷總額	1,339,057	1,506,422
Cost of inventories recognized as an expense	確認為開支的存貨成本	8,387,212	7,685,020
Property and equipment rentals	物業及設備租金		
– office premises and equipment (short-term leases)	– 辦公室物業及設備 (短期租賃)	3,007	2,183
– restaurants (variable lease payments)	– 餐廳(可變租賃付款)	58,164	41,297
		61,171	43,480
Other rental related expenses	其他租金相關開支	149,765	156,905
Total rentals and related expenses	租金總額及相關開支	210,936	200,385
Directors' emoluments	董事薪酬	67,065	44,458
Other staff costs:	其他員工成本：		
Salaries and other allowance	薪金及其他津貼	5,876,296	4,752,725
Retirement benefit scheme contributions	退休福利計劃供款	657,605	534,974
Employee welfare	員工福利	554,163	437,106
Share-based payment expense	股份支付費用	618	–
Total staff costs	員工成本總額	7,155,747	5,769,263

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簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

10. DIVIDENDS

10. 股息

For the six months
ended June 30,
截至6月30日止六個月

	2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Dividends recognized as distributions during the period	4,061,454	570,479

On June 5, 2024, as approved by the shareholders at the annual general meeting, a final dividend of Hong Kong Dollar (“HKD”) 0.824 (equivalent to RMB0.750) per share with a total amount of HKD4,461,960,000 (equivalent to RMB4,061,454,000) was declared to be distributed to shareholders for the year ended December 31, 2023 by the Company out of share premium. The dividend was paid in July, 2024.

於2024年6月5日，經股東於股東週年大會上批准，本公司宣佈自股份溢價向股東派發截至2023年12月31日止年度的末期股息每股0.824港元（「港元」）（相當於人民幣0.750元），總額達4,461,960,000港元（相當於人民幣4,061,454,000元）。該股息已於2024年7月派付。

Subsequent to the end of the current interim period, the directors of the Company have resolved to declare that an interim dividend of HKD0.391 (equivalent to RMB0.358) per share amounting to HKD2,117,265,000 (equivalent to RMB1,938,570,000) in aggregate (six months ended 30 June 2023: Nil) will be paid to the shareholders of the Company whose names appear on the register of members of the Company on September 16, 2024.

於本中期期末後，本公司董事已決議向於2024年9月16日名列本公司股東名冊的本公司股東宣派中期股息每股0.391港元（相當於人民幣0.358元），金額共計2,117,265,000港元（相當於人民幣1,938,570,000元）（截至2023年6月30日止六個月：零）。

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截至2024年6月30日止六個月

11. EARNINGS PER SHARE

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

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings for the purpose of basic earnings per share	用於計算每股基本盈利的盈利	2,038,125	2,258,052

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 '000 千股	2023 2023年 '000 千股
Weighted average number of ordinary shares for the purpose of calculating earnings per share	用於計算每股盈利的普通股加權平均數	5,415,000	5,415,000

No diluted earnings per share for the six months ended June 30, 2024 and 2023 were calculated as there were no potential ordinary shares in issue for the six months ended June 30, 2024 and 2023.

11. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據以下數據計算：

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings for the purpose of basic earnings per share	用於計算每股基本盈利的盈利	2,038,125	2,258,052

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 '000 千股	2023 2023年 '000 千股
Weighted average number of ordinary shares for the purpose of calculating earnings per share	用於計算每股盈利的普通股加權平均數	5,415,000	5,415,000

由於截至2024年及2023年6月30日止六個月並無已發行潛在普通股，故並無計算截至2024年及2023年6月30日止六個月的每股攤薄盈利。



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簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the current interim period, the Group purchased property, plant and equipment amounting to RMB400,465,000 (six months ended June 30, 2023: RMB91,044,000), consisting of leasehold improvement, machinery, transportation equipment, furniture and fixtures and construction in progress.

During the current interim period, the Group disposed of certain plant and machinery with an aggregate carrying amount of RMB83,787,000 (six months ended June 30, 2023: RMB35,902,000) for cash proceeds of RMB15,038,000 (six months ended June 30, 2023: RMB3,959,000), resulting in a loss of RMB68,749,000 (six months ended June 30, 2023: RMB31,943,000).

During the current interim period, the Group entered into several new lease agreements for the use of restaurant operation and offices with lease terms ranged from 1 to 10 years. The Group is required to make fixed-term payments with predetermined annual incremental rental adjustments. On lease commencement, the Group recognized right-of-use assets of RMB147,945,000 (six months ended June 30, 2023: RMB145,693,000) and lease liabilities of RMB145,691,000 (six months ended June 30, 2023: RMB144,600,000).

During the current interim period, certain leases were terminated by lessors, with right-of-use assets of RMB16,529,000 (six months ended June 30, 2023: RMB67,057,000) and lease liabilities of RMB90,937,000 (six months ended June 30, 2023: RMB103,084,000) derecognized, resulting in a gain of RMB74,408,000 (six months ended June 30, 2023: RMB36,027,000), which was recognized in other gains and losses.

12. 物業、廠房及設備以及使用權資產

於本中期期間，本集團購置物業、廠房及設備人民幣400,465,000元（截至2023年6月30日止六個月：人民幣91,044,000元），包括租賃物業裝修、機器、運輸設備、傢俱及裝置以及在建工程。

於本中期期間，本集團出售若干廠房及機器，賬面總值為人民幣83,787,000元（截至2023年6月30日止六個月：人民幣35,902,000元），取得現金所得款項人民幣15,038,000元（截至2023年6月30日止六個月：人民幣3,959,000元），產生虧損人民幣68,749,000元（截至2023年6月30日止六個月：人民幣31,943,000元）。

於本中期期間，本集團簽訂若干新租賃協議，以獲取餐廳經營及辦公場所1至10年租期的使用權。本集團須進行定期付款，未來年度的租金調整已事先約定。於租賃開始時，本集團確認使用權資產人民幣147,945,000元（截至2023年6月30日止六個月：人民幣145,693,000元）及租賃負債人民幣145,691,000元（截至2023年6月30日止六個月：人民幣144,600,000元）。

於本中期期間，出租人終止了若干租賃，終止確認使用權資產人民幣16,529,000元（截至2023年6月30日止六個月：人民幣67,057,000元）及租賃負債人民幣90,937,000元（截至2023年6月30日止六個月：人民幣103,084,000元），產生收益人民幣74,408,000元（截至2023年6月30日止六個月：人民幣36,027,000元），已於其他收益及虧損中確認。

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12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (Cont'd)

Impairment assessment

The management of the Group noticed that some restaurants have achieved significant improvement in their operations as a result of the optimization of the internal management on products and services and the steady improvement of consumer and catering business, while the performance of certain restaurants was worse than expected or affected by certain unfavorable external factors. Accordingly, the management of the Group concluded that there were indications for impairment/reversal of impairment on certain property, plant and equipment and right-of-use assets. The Group estimated the recoverable amounts of the restaurants (cash generating units (“CGUs”)) to which the asset belongs when it is not possible to estimate the recoverable amounts individually, including allocation of corporate assets when reasonable and consistent basis can be established.

The recoverable amounts of CGUs have been determined based on value in use calculation. That calculation used discounted cash flow projections based on financial budgets approved by the management of the Group covering the following 1 to 5 years with pre-tax discount rates ranging from 11.4% to 29.6% as at June 30, 2024 (June 30, 2023: 9.3% to 28.1%), which varies among restaurants operated in different regions. For those CGUs with remaining lease terms more than 5 years, cash flows beyond the 5-year period (June 30, 2023: 5-year) are extrapolated using a 0% growth rate (June 30, 2023: 0% to 3%). Other key assumptions for the value in use calculations related to the estimation of cash inflows/outflows included revenue growth rate and average percentage of costs and operating expenses of revenue for the forecast periods, which are based on the CGUs' past performance and the management's expectations for the market development.

12. 物業、廠房及設備以及使用權資產(續)

減值評估

本集團管理層注意到，由於內部產品及服務管理優化以及消費及餐飲業務逐步改善，部分餐廳的經營已取得顯著改善，但部分餐廳的表現仍遜於預期或受到若干不利外部因素的影響。因此，本集團管理層認為若干物業、廠房及設備以及使用權資產存在減值／減值撥回跡象。倘無法個別估計可收回金額，本集團估計該類資產所屬餐廳（現金產生單位（「現金產生單位」））的可收回金額，包括於能夠建立合理一致基礎時對公司資產進行分配。

現金產生單位的可收回金額乃根據使用價值計算釐定。該項計算使用貼現現金流量預測，乃基於本集團管理層批准的涵蓋未來1至5年的財務預算，稅前貼現率於2024年6月30日介乎11.4%至29.6%（2023年6月30日：9.3%至28.1%），貼現率在不同地區經營餐廳有所不同。就剩餘租期超過5年的該等現金產生單位而言，超出5年期（2023年6月30日：5年）的現金流量乃採用增長率0%（2023年6月30日：0%至3%）推算。使用價值計算的其他主要假設與預測期內的現金流入／流出估計有關，包括收入增長率以及成本加經營開支佔收入的平均百分比，有關估計乃基於現金產生單位的過往表現及管理層對市場發展的預期。

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (Cont'd)

Impairment assessment (Cont'd)

Based on the results of the assessments, the management of the Group determined that: (1) the recoverable amounts of certain CGUs are lower than the carrying amounts. The impairment loss has been allocated to each category of property, plant and equipment and right-of-use assets, such that the carrying amount of each category of asset is not reduced below the highest of its fair value less cost of disposal, its value in use and zero; and (2) the recoverable amounts of certain CGUs are higher than their carrying amounts. The reversal of impairment loss for the CGUs has been allocated to each category of property, plant and equipment and right-of-use assets, such that the carrying amount of each category of asset is not increased above its recoverable amount (if determinable) and the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior periods. Based on the value in use calculation and the allocation, impairment loss of RMB18,618,000 (June 30, 2023: RMB24,048,000) and RMB20,094,000 (June 30, 2023: RMB7,267,000) before netting off the reversal of impairment loss of RMB4,277,000 (June 30, 2023: RMB30,843,000) and RMB3,860,000 (June 30, 2023: RMB21,382,000), respectively, have been recognized against the carrying amount of property, plant and equipment and right-of-use assets during the six months ended June 30, 2024.

12. 物業、廠房及設備以及使用權資產 (續)

減值評估 (續)

根據評估的結果，本集團管理層認為：(1)若干現金產生單位的可收回金額低於其賬面值。減值虧損已分配至各類物業、廠房及設備以及使用權資產，以致各類資產的賬面值不會減至低於其公允值減去處置成本、使用價值及零的最高者；及(2)若干現金產生單位的可收回金額高於其賬面值。現金產生單位的減值虧損撥回已分配至各類物業、廠房及設備以及使用權資產，以致各類資產的賬面值不會增至高於其可收回金額（倘可釐定）及假設過往期間並無就該項資產確認減值虧損時原應釐定的賬面值。根據使用價值計算及分配，截至2024年6月30日止六個月已就物業、廠房及設備以及使用權資產的賬面值分別確認經扣除減值虧損撥回人民幣4,277,000元（2023年6月30日：人民幣30,843,000元）及人民幣3,860,000元（2023年6月30日：人民幣21,382,000元）前的減值虧損人民幣18,618,000元（2023年6月30日：人民幣24,048,000元）及人民幣20,094,000元（2023年6月30日：人民幣7,267,000元）。

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13. DEFERRED TAX ASSETS/LIABILITIES

For the purpose of presentation in the condensed consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

13. 遞延稅項資產／負債

為呈列於簡明綜合財務狀況表，若干遞延稅項資產及負債已予抵銷。遞延稅項結餘分析如下，供財務申報之用：

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Deferred tax assets	遞延稅項資產	1,235,096	1,412,337
Deferred tax liabilities	遞延稅項負債	(821,333)	(1,005,590)
		413,763	406,747

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13. DEFERRED TAX ASSETS/LIABILITIES (Cont'd)

The followings represent the major deferred tax assets and liabilities recognized and movements thereon during the current and preceding interim periods:

		Customer loyalty scheme 會員積分計劃	Distributable profits of subsidiaries 可分派溢利 附屬公司的	Tax losses 稅項虧損	Right-of-use assets 使用權資產	Lease liabilities 租賃負債	Provisions 撥備	Impairment losses 減值虧損	Others 其他	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At January 1, 2023 (Audited)	於2023年1月1日 (經審核)	163,958	(96,000)	71,443	(949,278)	1,188,889	1,350	62,542	522	443,426
Credit/(charge) to profit or loss (Note 8)	於損益計入/(扣除) (附註8)	5,708	-	(61,406)	63,012	(80,337)	58	28,935	(2,790)	(46,820)
Exchange adjustments	匯兌調整	-	-	-	-	-	-	-	(18)	(18)
At June 30, 2023 (Unaudited)	於2023年6月30日 (未經審核)	169,666	(96,000)	10,037	(886,266)	1,108,552	1,408	91,477	(2,286)	396,588
Credit/(charge) to profit or loss	於損益計入/(扣除)	11,795	(94,000)	53,511	83,115	(50,897)	183	(32,754)	39,204	10,157
Exchange adjustments	匯兌調整	-	-	-	-	-	-	-	2	2
At December 31, 2023 (Audited)	於2023年12月31日 (經審核)	181,461	(190,000)	63,548	(803,151)	1,057,655	1,591	58,723	36,920	406,747
Credit/(charge) to profit or loss (Note 8)	於損益計入/(扣除) (附註8)	7,935	85,000	(51,502)	88,699	(114,981)	(151)	(26,218)	18,234	7,016
At June 30, 2024 (Unaudited)	於2024年6月30日 (未經審核)	189,396	(105,000)	12,046	(714,452)	942,674	1,440	32,505	55,154	413,763

As at June 30, 2024, the Group has unused tax losses of RMB1,263,354,000 (December 31, 2023: RMB1,106,919,000) available for offset against future profits. As at June 30, 2024, a deferred tax asset RMB12,046,000 (December 31, 2023: RMB63,548,000) in respect of tax losses of RMB48,211,000 (December 31, 2023: RMB254,192,000) has been recognized, no deferred tax asset has been recognized in respect of the remaining tax losses due to the unpredictability of future profit streams. Included in unrecognized tax losses are losses of RMB1,086,459,000 (December 31, 2023: RMB984,525,000) that will expire in 2024 to 2039 (December 31, 2023: 2023 to 2038). Other tax losses may be carried forward indefinitely.

13. 遞延稅項資產／負債 (續)

下表為於本中期期間及過往中期期間確認的主要遞延稅項資產及負債及其變動：

於2024年6月30日，本集團擁有未動用稅項虧損人民幣1,263,354,000元（2023年12月31日：人民幣1,106,919,000元）可供抵銷未來溢利。於2024年6月30日，我們已就稅項虧損人民幣48,211,000元（2023年12月31日：人民幣254,192,000元）確認遞延稅項資產人民幣12,046,000元（2023年12月31日：人民幣63,548,000元）。由於不可預測之日後溢利趨勢，我們未就餘下稅項虧損確認遞延稅項資產。未確認稅項虧損包括將於2024年至2039年到期（2023年12月31日：2023年至2038年到期）的虧損人民幣1,086,459,000元（2023年12月31日：人民幣984,525,000元）。其他稅項虧損可無限期結轉。

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13. DEFERRED TAX ASSETS/LIABILITIES (Cont'd)

As at June 30, 2024, no deferred tax assets has been recognized in respect of the deductible temporary differences of RMB372,936,000 (December 31, 2023: RMB430,485,000) as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilized.

14. OTHER FINANCIAL ASSETS

13. 遞延稅項資產／負債(續)

於2024年6月30日，由於不太可能獲得用於抵扣可抵扣暫時差額的應課稅溢利，因此並無就該可抵扣暫時差額人民幣372,936,000元(2023年12月31日：人民幣430,485,000元)確認遞延稅項資產。

14. 其他金融資產

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Callable fixed rate notes issued by banks (Note i)	由銀行發行的可贖回固定利率票據(附註i)	1,053,645	1,162,426
Certificates of deposit issued by banks and structured deposits (Note ii)	由銀行發行的存款證及結構性存款(附註ii)	1,009,701	920,504
Other debt instruments at amortized cost (Note iii)	以攤餘成本計量的其他債務工具(附註iii)	78,826	119,641
Total	總計	2,142,172	2,202,571
Analyzed as:	分析為：		
Non-current	非即期	894,380	947,489
Current	即期	1,247,792	1,255,082
		2,142,172	2,202,571

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14. OTHER FINANCIAL ASSETS (Cont'd)

Notes:

- i. As at June 30, 2024, callable fixed rate notes issued by banks (the "Issuer"), which were measured at amortized cost, carried fixed interest rates at 5.40% to 6.30% (December 31, 2023: 5.50% to 6.00%) per annum and were with original maturity of 6 to 84 months (December 31, 2023: 6 to 12 months). Such callable fixed rate notes can be redeemed, in whole but not in part, by the Issuer at an amount equal to the principal of the notes plus any accrued interest on the predetermined redemption dates.
- ii. As at June 30, 2024, certificates of deposit issued by banks and structured deposits, which were measured at amortized cost, carried fixed interest rates at 2.00% to 3.25% (December 31, 2023: 2.80% to 3.25%) per annum and were with original maturity of 5 days to 36 months (December 31, 2023: 36 months).
- iii. As at June 30, 2024, other debt instruments at amortized cost represented corporate bonds, with original maturity of 20 to 60 months (December 31, 2023: 12 to 60 months) and carrying fixed coupon interest rate at 1.63% to 5.63% (December 31, 2023: 1.63% to 5.63%) per annum.

14. 其他金融資產(續)

附註：

- i. 於2024年6月30日，銀行（「發行人」）發行的可贖回固定利率票據按攤餘成本計量，按固定年利率5.40%至6.30%（2023年12月31日：5.50%至6.00%）計息，原到期日為6至84個月（2023年12月31日：6至12個月）。有關可贖回固定利率票據可由發行人按相等於票據本金加預設贖回日期的任何應計利息的金額進行全部而非部分贖回。
- ii. 於2024年6月30日，銀行發行的存款證及結構性存款按攤餘成本計量，按固定年利率2.00%至3.25%（2023年12月31日：2.80%至3.25%）計息，原到期日為5天至36個月（2023年12月31日：36個月）。
- iii. 於2024年6月30日，其他按攤餘成本計量的債務工具指原到期日為20至60個月（2023年12月31日：12至60個月）且按固定票面年利率1.63%至5.63%（2023年12月31日：1.63%至5.63%）計息的公司債券。

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15. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

15. 貿易及其他應收款項及預付款項

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables (Note)	貿易應收款項(附註)	278,608	411,995
Other receivables and prepayments:	其他應收款項及預付款項：		
Prepayment to suppliers	向供應商預付款項	364,256	507,097
Input value-added tax recoverable	可收回進項增值稅	371,259	567,114
Prepaid operating expenses	預付經營開支	260,878	334,670
Loans to employees	給予員工的貸款	25,603	39,469
Others	其他	180,293	168,312
Subtotal	小計	1,202,289	1,616,662
Total trade and other receivables and prepayments	貿易及其他應收款項及預付款項總額	1,480,897	2,028,657

Note:

Majority of trade receivables are due from payment platforms and are normally settled within 30 days. Trade receivables are aged within 30 days based on the date of rendering of services. There were no past due trade receivables.

附註：

大多數貿易應收款項為應收支付平台的款項，通常須於30天內結付。根據提供服務的日期，貿易應收款項的賬齡為30天內。並無已逾期貿易應收款項。

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16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 按公允值計入損益的金融資產

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Private fund investments (Note i)	私募基金投資 (附註i)	1,162,901	764,591
Unquoted equity shares (Note ii)	無報價權益股份 (附註ii)	13,516	13,433
Debt instruments (Note iii)	債務工具 (附註iii)	-	14,154
Total	總計	1,176,417	792,178
Analyzed as:	分析為：		
Non-current	非即期	13,516	13,433
Current	即期	1,162,901	778,745
		1,176,417	792,178

Notes:

- i. As at June 30, 2024 and December 31, 2023, the private fund investments represented investments in private equity investment funds initiated by asset management corporations in the PRC and overseas, which mainly invested in the shares of listed companies and other financial assets.
- ii. As at June 30, 2024 and December 31, 2023, the investment in unquoted equity shares represented the unquoted equity interests in a company incorporated in Australia, in which the equity interest held by the Group is less than 1%.
- iii. As at December 31, 2023, the debt instruments represented the corporate bonds held by the Group for trading purpose with no specific maturity date and carrying fixed coupon interest rate at 2.95% to 4.38% per annum.

附註：

- i. 於2024年6月30日及2023年12月31日，私募基金投資即投資於在中國及海外的資產管理公司發起的私募股權投資基金，主要投資於上市公司股份及其他金融資產。
- ii. 於2024年6月30日及2023年12月31日，於無報價權益股份的投資即一家在澳大利亞註冊成立的公司的無報價股權，本集團於該公司持有的股權不到1%。
- iii. 於2023年12月31日，債務工具指本集團持作買賣的公司債券，無特定到期日，且按固定票面年利率2.95%至4.38%計息。

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17. TRADE PAYABLES

Trade payables are non-interest bearing and the majority of which are with a credit term of 30 to 60 days. An aged analysis of the Group's trade payables, as at the end of the reporting period, based on the invoice date, is as follows:

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 60 days	60日內	1,384,470	1,784,199
61 to 180 days	61日至180日	52,493	49,292
More than 181 days	181日以上	33,728	25,947
		1,470,691	1,859,438

18. OTHER PAYABLES

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Staff costs payable	員工成本應付款項	1,689,900	1,749,831
Other taxes payables	其他應付稅項	140,991	205,765
Renovation fee payables	應付裝修費	69,719	83,905
Deposits from suppliers	供應商按金	44,444	25,761
Others	其他	53,684	68,969
		1,998,738	2,134,231

17. 貿易應付款項

貿易應付款項不計息，其中大多數的信貸期在30至60日內。於報告期末，基於發票日期的本集團貿易應付款項的賬齡分析如下：

18. 其他應付款項

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19. LONG TERM BONDS

The carrying amounts of long term bonds are repayable:

		As at June 30, 2024	As at December 31, 2023
		於2024年 6月30日	於2023年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within one year	一年內	43,790	44,266
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	2,009,289	44,464
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	-	2,031,603
		2,053,079	2,120,333
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內 到期的金額	43,790	44,266
Amounts shown under non-current liabilities	列作非流動負債的金額	2,009,289	2,076,067

Note:

As at June 30, 2024, long term bonds with the principal amounts of USD285,480,000 (December 31, 2023: USD296,980,000) will mature on January 14, 2026 with an interest rate of 2.15% per annum.

19. 長期債券

長期債券須於以下期限償還的賬面值：

	As at June 30, 2024	As at December 31, 2023
	於2024年 6月30日	於2023年 12月31日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Within one year	43,790	44,266
Within a period of more than one year but not exceeding two years	2,009,289	44,464
Within a period of more than two years but not exceeding five years	-	2,031,603
	2,053,079	2,120,333
Less: Amounts due within one year shown under current liabilities	43,790	44,266
Amounts shown under non-current liabilities	2,009,289	2,076,067

附註：

於2024年6月30日，本金為285,480,000美元（2023年12月31日：296,980,000美元）的長期債券將於2026年1月14日到期，按年利率2.15%計息。

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20. BANK BORROWINGS

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Unsecured and unguaranteed	無抵押及無擔保	294,396	618,898

The above bank borrowings are repayable within one year.

上述銀行借款須於一年內償還。

The exposure of the Group's bank borrowings are as follows:

本集團銀行借款承擔的風險如下：

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Fixed-rate borrowings (Note)	定息借款 (附註)	294,396	618,898

Note:

As at June 30, 2024, fixed-rate borrowings of RMB294,396,000 carry interest at 2.30% per annum.

As at December 31, 2023, fixed-rate borrowings of RMB618,898,000 carry interest at 2.30%-3.01% per annum.

附註：

於2024年6月30日，定息借款人民幣294,396,000元按2.30%的年利率計息。

於2023年12月31日，定息借款人民幣618,898,000元按2.30%至3.01%的年利率計息。

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21. CONTRACT LIABILITIES

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Customer loyalty scheme (Note)	會員積分計劃(附註)	757,584	725,844
Prepaid cards and issued vouchers	預付卡及已發行代金券	135,364	127,567
Advance from customers	客戶預付款	6,619	5,655
		899,567	859,066

Note:

The estimated award credits which can be used in future purchases and consumptions in the restaurants arising from the customer loyalty scheme at the end of the reporting period represents the transaction price allocated to unsatisfied performance obligation.

附註：

於報告期末會員積分計劃產生的估計獎勵積分(日後可用於餐廳購物及消費)指分配至未清償履約責任的交易價。

22. CAPITAL COMMITMENTS

As at June 30, 2024 and December 31, 2023, the Group had the following capital commitments:

22. 資本承諾

於2024年6月30日及2023年12月31日，本集團有以下資本承諾：

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements	就收購物業、廠房及設備已訂約但未於簡明綜合財務報表撥備的資本開支	390,091	459,565

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23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorized (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

23. 金融工具的公允值計量

本集團的部分金融資產按各報告期末的公允值計量。下表列示如何釐定金融資產公允值（尤其是所使用的估值方法及輸入數據）的資料，以及公允值計量根據其輸入數據的可觀察程度而分類歸入的公允值等級（第一至第三級）。

- 第一級公允值計量乃基於相同資產或負債於活躍市場的報價（未經調整）所進行之計量；
- 第二級公允值計量乃基於資產或負債的可直接（即價格）或間接（即按價格推算）觀察的輸入數據所進行之計量，惟第一級所包括的報價除外；及
- 第三級公允值計量乃基於並非基於可觀察市場數據的資產或負債輸入數據（不可觀察輸入數據）的估值方法所進行之計量。

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23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

23. 金融工具的公允值計量(續)

Fair value hierarchy as at June 30, 2024 (Unaudited)

於2024年6月30日公允值等級(未經審核)

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允值計入損益的 金融資產				
Unquoted equity shares	無報價權益股份	-	-	13,516	13,516
Private fund investments	私募基金投資	-	158,896	1,004,005	1,162,901
Total	總計	-	158,896	1,017,521	1,176,417
Financial assets at FVTOCI	按公允值計入其他全面 收益的金融資產	211,293	-	-	211,293

Fair value hierarchy as at December 31, 2023 (Audited)

於2023年12月31日公允值等級(經審核)

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允值計入損益的 金融資產				
Unquoted equity shares	無報價權益股份	-	-	13,433	13,433
Private fund investments	私募基金投資	-	35,149	729,442	764,591
Debt instruments	債務工具	14,154	-	-	14,154
Total	總計	14,154	35,149	742,875	792,178
Financial assets at FVTOCI	按公允值計入其他全面 收益的金融資產	149,853	-	-	149,853

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23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

23. 金融工具的公允值計量(續)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

根據經常性基準按公允值計量的本集團金融資產的公允值

Financial assets 金融資產	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique(s) and key input(s) 估值方法及關鍵輸入數據	Significant unobservable input(s) 重大不可觀察輸入數據
	June 30, 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)			
Financial assets at FVTOCI	211,293	149,853	Level 1	Quoted bid prices in an active market	N/A
按公允值計入其他全面收益的 金融資產			第一級	於活躍市場所報之買入價	不適用
Debt instruments	-	14,154	Level 1	Quoted bid prices in an active market	N/A
債務工具			第一級	於活躍市場所報之買入價	不適用
Private fund investments	158,896	35,149	Level 2	Redemption value quoted by financial institutions	N/A
私募基金投資			第二級	金融機構所報之贖回價值	不適用
Unquoted equity shares	13,516	13,433	Level 3	Market approach	Valuation ratio of comparable companies and liquidity risk discount
無報價權益股份			第三級	市場法	可資比較公司的估值比率及流動資金風險貼現
Private fund investments	1,004,005	729,442	Level 3	Asset-based approach	Net value of the underlying investments, adjusted by related fees (Note i)
私募基金投資			第三級	資產基準法	相關投資淨值，經相關費用調整(附註i)

Notes:

- The fair value of private fund investments is calculated according to asset-based approach, the significant unobservable input is the net assets value of the underlying investments. The higher the net assets value of the underlying investments, the higher the fair value of private fund investments will be.
- There was no transfer between Level 1, Level 2 and Level 3 during the current interim period.

附註：

- 私募基金投資的公允值按照資產基準法計算，重大不可觀察輸入數據為相關投資的資產淨值。相關投資的資產淨值越高，私募基金投資的公允值就越高。
- 本中期間內第一級、第二級與第三級之間並無轉換。

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23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Reconciliation of Level 3 Measurements

The following table represents the reconciliation of Level 3 fair value measurements throughout the six months ended June 30, 2024 and 2023:

23. 金融工具的公允值計量(續)

第三級計量對賬

下表列報截至2024年及2023年6月30日止六個月第三級公允值計量的對賬：

		Unquoted equity shares 無報價權益股份 RMB'000 人民幣千元	Financial products issued by banks 由銀行發行的金融產品 RMB'000 人民幣千元 (Note) (附註)	Private fund investments 私募基金投資 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At January 1, 2024 (Audited)	於2024年1月1日 (經審核)	13,433	–	729,442	742,875
Purchase	購買	–	–	300,000	300,000
Redemption	贖回	–	(6,784)	–	(6,784)
Net gain (loss)	淨收益(虧損)	–	6,784	(25,437)	(18,653)
Exchange adjustments	匯兌調整	83	–	–	83
At June 30, 2024 (Unaudited)	於2024年6月30日 (未經審核)	13,516	–	1,004,005	1,017,521

		Unquoted equity shares 無報價權益股份 RMB'000 人民幣千元	Financial products issued by banks 由銀行發行的金融產品 RMB'000 人民幣千元 (Note) (附註)	Private fund investments 私募基金投資 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At January 1, 2023 (Audited)	於2023年1月1日 (經審核)	13,209	10,000	365,356	388,565
Purchase	購買	–	–	349,179	349,179
Redemption	贖回	–	(14,514)	(215,363)	(229,877)
Net gain	淨收益	–	4,514	14,513	19,027
Exchange adjustments	匯兌調整	495	–	(428)	67
At June 30, 2023 (Unaudited)	於2023年6月30日 (未經審核)	13,704	–	513,257	526,961

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截至2024年6月30日止六個月



23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Reconciliation of Level 3 Measurements (Cont'd)

Note:

The purchase and redemption of financial products issued by banks was reported on a net basis as the turnover is quick, the amounts are large and the maturities are short.

Of the total gains or losses for the period, RMB25,437,000 unrealized loss (June 30, 2023: RMB13,154,000 unrealized gain) relates to financial assets at FVTPL on level 3 fair value measurement as at June 30, 2024 and 2023. Such fair value gains or losses are included in "other gains and losses".

The fair value of the long term bonds was USD270,053,000 (equivalent to RMB1,924,611,000) (December 31, 2023: USD272,233,000 (equivalent to RMB1,928,142,000)) which was classified as Level 1 of the fair value hierarchy based on quoted prices in active markets and its carrying amount amounted to USD288,079,000 (equivalent to RMB2,053,079,000) as at June 30, 2024 (December 31, 2023: USD299,368,000 (equivalent to RMB2,120,333,000)).

The management considers that the carrying amounts of other financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

23. 金融工具的公允值計量 (續)

第三級計量對賬 (續)

附註：

銀行發行的金融產品的購買及贖回乃按淨額基準呈報，原因是周轉快、金額大及年期短。

期內損益總額包括有關於2024年及2023年6月30日按第三級公允值計量的金融資產的未實現虧損人民幣25,437,000元（2023年6月30日：未實現收益人民幣13,154,000元）。該等公允值損益載於「其他收益及虧損」。

長期債券的公允值為270,053,000美元（相當於人民幣1,924,611,000元）（2023年12月31日：272,233,000美元（相當於人民幣1,928,142,000元）），根據活躍市場上的報價被歸類為第一級公允值等級且其於2024年6月30日的賬面值為288,079,000美元（相當於人民幣2,053,079,000元）（2023年12月31日：299,368,000美元（相當於人民幣2,120,333,000元））。

管理層認為於綜合財務報表確認的其他金融資產及金融負債的賬面值與其公允值相若。

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24. RELATED PARTY DISCLOSURES

(A) Related party transactions

During the six months ended June 30, 2024 and 2023, the Group has entered into the following transactions with related parties:

Purchase of goods/services from related parties

Relationship 關係	Nature of transactions 交易性質	For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of condiment products and instant hot pot products 購買調味品及即食火鍋產品	894,388	808,010
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of food ingredients 購買食材	700,371	880,731
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of storage services 購買倉儲服務	177,779	161,286
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of transportation services 購買運輸服務	117,988	102,928
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of human resource consulting services 購買人力資源諮詢服務	57,254	56,064
An associate invested by the Group 一間本集團投資的聯營公司	Purchase of instant hot pot products 購買即食火鍋產品	32,978	25,960
Associates invested by the Controlling Shareholders 控股股東投資的聯營公司	Purchase of software maintenance services 購買軟件維護服務	5,410	—

24. 關聯方披露

(A) 關聯方交易

本集團於截至2024年及2023年6月30日止六個月已與關聯方達成下列交易：

購買關聯方商品／服務

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24. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Purchase of goods/services from related parties (Cont'd)

Relationship 關係	Nature of transactions 交易性質	For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
An associate invested by the Controlling Shareholders 控股股東投資的聯營公司	Purchase of property, plant and equipment 購買物業、廠房及設備	1,201	5,493
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of management services 購買管理服務	565	1,864
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of logistics services 購買後勤服務	446	–
A related company controlled by the Controlling Shareholders 一間控股股東控制的關聯公司	Purchase of property management services 購買物業管理服務	173	165
A joint venture invested by the Group 一間本集團投資的合營企業	Purchase of equipment maintenance services 購買設備維護服務	–	293

24. 關聯方披露 (續)

(A) 關聯方交易 (續)

購買關聯方商品／服務 (續)

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24. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Income from related parties

Relationship 關係	Nature of transactions 交易性質	For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Sales of devices 銷售設備	1,224	–
Related company controlled by the Controlling Shareholders 控股股東控制的關聯公司	Provision of logistics services 提供後勤服務	476	2
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Provision of management services 提供管理服務	290	226
An associate invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Provision of management services 提供管理服務	89	58
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Sales of food ingredients 銷售食材	347	2,637

24. 關聯方披露 (續)

(A) 關聯方交易 (續)

來自關聯方收入

For the six months
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2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
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24. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Income from related parties (Cont'd)

The Group is licensed by Sichuan Haidilao Catering Co., Ltd., a company controlled by the Controlling Shareholders, to use the trademark of “Haidilao (海底撈)” and the WeChat public account named “海底撈火鍋” on a royalty-free basis.

The Group owns the proprietary rights to the formulas of Haidilao Customized Products (the “**Condiments Formulae**”) and licenses the Condiments Formulae to Yihai International Holding Ltd. and its subsidiaries (companies controlled by the Controlling Shareholders) and its contracted manufacturers to use for production on a royalty-free basis.

(B) Related party balances

Amounts due from related parties:

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade nature:	交易性質：		
Prepayments for purchase of goods to related companies controlled by the Controlling Shareholders	向控股股東控制的關聯公司作出的購買貨物預付款項	264,750	397,245
Rental deposits from a related company controlled by the Controlling Shareholders	來自控股股東控制的關聯公司的租賃按金	32	30
Trade receivables from related companies controlled by the Controlling Shareholders	來自控股股東控制的關聯公司的貿易應收款項	1,885	357
Total	總計	266,667	397,632

24. 關聯方披露 (續)

(A) 關聯方交易 (續)

來自關聯方收入 (續)

本集團獲四川海底撈餐飲股份有限公司(控股股東控制的公司)授權免費使用「海底撈」商標及微信公眾號「海底撈火鍋」。

本集團擁有海底撈定制產品配方(「調味品配方」)的所有權，並按免特許權使用費為基準許可頤海國際控股有限公司、其附屬公司(控股股東控制的公司)及其合約生產商使用調味品配方進行生產。

(B) 關聯方結餘

應收關聯方款項：

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24. RELATED PARTY DISCLOSURES (Cont'd)

(B) Related party balances (Cont'd)

Amounts due to related parties:

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade nature (Note):	交易性質(附註):		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	279,986	347,656
An associate invested by the Group	一間本集團投資的聯營公司	3,483	7,690
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	2,217	5,375
Total	總計	285,686	360,721

Note:

Amounts due to related parties arising from the purchase of food ingredients, condiment products, instant hot pot products, software maintenance services, storage services, transportation services, and human resource consulting services, etc., were with a credit term of 30 to 60 days. As at June 30, 2024 and December 31, 2023, the amounts were aged within 30 to 60 days from the invoice date.

24. 關聯方披露(續)

(B) 關聯方結餘(續)

應付關聯方款項:

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade nature (Note):	交易性質(附註):		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	279,986	347,656
An associate invested by the Group	一間本集團投資的聯營公司	3,483	7,690
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	2,217	5,375
Total	總計	285,686	360,721

附註:

應付關聯方款項來自採購食材、調味品、即食火鍋產品、軟件維護服務、倉儲服務、運輸服務及人力資源諮詢服務等，信用期為30至60天。於2024年6月30日及2023年12月31日，該等款項的賬齡為發票日期起計30至60天內。

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簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

24. RELATED PARTY DISCLOSURES (Cont'd)

(C) Remuneration of key management personnel of the Group

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Directors' fee	董事袍金	2,508	–
Salaries and allowances	薪金及津貼	16,229	20,802
Performance related bonuses	表現花紅	48,202	23,346
Retirement benefit contribution	退休福利供款	126	103
		67,065	44,251

(D) Lease

Recognition of right-of-use assets:

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	3,453	3,434

24. 關聯方披露 (續)

(C) 本集團主要管理層人員薪酬

(D) 租賃

確認使用權資產：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

24. RELATED PARTY DISCLOSURES (Cont'd)

(D) Lease (Cont'd)

Lease liabilities:

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	474	–
The shareholders of the Company	本公司股東	1,262	1,239
Total	總計	1,736	1,239

Depreciation of right-of-use assets:

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	1,813	1,798
The shareholders of the Company	本公司股東	298	587
Total	總計	2,111	2,385

24. 關聯方披露 (續)

(D) 租賃 (續)

租賃負債：

		As at June 30, 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	474	–
The shareholders of the Company	本公司股東	1,262	1,239
Total	總計	1,736	1,239

使用權資產的折舊：

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	1,813	1,798
The shareholders of the Company	本公司股東	298	587
Total	總計	2,111	2,385

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2024

截至2024年6月30日止六個月

24. RELATED PARTY DISCLOSURES (Cont'd)

(D) Lease (Cont'd)

Interest expenses of lease liabilities:

		For the six months ended June 30, 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	62	71
The shareholders of the Company	本公司股東	23	50
Total	總計	85	121

24. 關聯方披露 (續)

(D) 租賃 (續)

租賃負債的利息開支：

