



Best Mart 360 Holdings Limited

優品360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 : 2360

Interim Report 2022

2022 中期報告

CONTENTS 目錄

Corporate Information	公司資料	2
Management Discussion and Analysis	管理層討論及分析	4
Other Information	其他資料	18
Report on Review of Interim Condensed Consolidated Financial Statements	中期簡明綜合財務報表審閱報告	25
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	27
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	29
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	31
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	32
Notes to the Unaudited Interim Condensed Consolidated Financial Statements	未經審核中期簡明綜合財務報表附註	33

CORPORATE INFORMATION 公司資料

BOARD OF DIRECTORS

Executive directors

Mr. Lin Tsz Fung (*Chairman*)

Ms. Hui Ngai Fan

Independent non-executive directors

Mr. Sze Irons *BBS JP*

Ms. Choy So Yuk *BBS JP*

Mr. Lee Ka Lun

COMPANY SECRETARY

Mr. Ko Wilson Wai Shun

AUTHORISED REPRESENTATIVES

Mr. Lin Tsz Fung

Mr. Ko Wilson Wai Shun

AUDIT COMMITTEE

Mr. Lee Ka Lun (*Chairman*)

Mr. Sze Irons *BBS JP*

Ms. Choy So Yuk *BBS JP*

REMUNERATION COMMITTEE

Mr. Sze Irons *BBS JP* (*Chairman*)

Ms. Choy So Yuk *BBS JP*

Mr. Lin Tsz Fung

NOMINATION COMMITTEE

Ms. Choy So Yuk *BBS JP* (*Chairman*)

Mr. Lee Ka Lun

Ms. Hui Ngai Fan

REGISTERED OFFICE

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

11th Floor, C-Bons International Center,

No. 108 Wai Yip Street,

Kowloon, Hong Kong

董事會

執行董事

林子峰先生(*主席*)

許毅芬女士

獨立非執行董事

施榮懷先生*BBS JP*

蔡素玉女士*BBS JP*

李家麟先生

公司秘書

高偉舜先生

授權代表

林子峰先生

高偉舜先生

審核委員會

李家麟先生(*主席*)

施榮懷先生*BBS JP*

蔡素玉女士*BBS JP*

薪酬委員會

施榮懷先生*BBS JP*(*主席*)

蔡素玉女士*BBS JP*

林子峰先生

提名委員會

蔡素玉女士*BBS JP*(*主席*)

李家麟先生

許毅芬女士

註冊辦事處

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

香港主要營業地點

香港九龍

偉業街108號

絲寶國際大廈11樓

INDEPENDENT AUDITOR

BDO Limited
Certified Public Accountants

LEGAL ADVISER

Gallant

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited
17M Floor
Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong

PRINCIPAL BANKERS

Hang Seng Bank Limited
Standard Chartered Bank (Hong Kong) Limited
Hong Kong and Shanghai Banking Corporation Limited
Bank of China Limited
China Construction Bank (Asia) Corporation Limited
DBS Bank (Hong Kong) Limited
Dah Sing Banking Group Limited

STOCK CODE

2360

COMPANY WEBSITE

www.bestmart360.com

獨立核數師

香港立信德豪會計師事務所有限公司
執業會計師

法律顧問

何耀棣律師事務所

開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港股份過戶登記分處

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
17M樓

主要往來銀行

恒生銀行有限公司
渣打銀行(香港)有限公司
香港上海滙豐銀行有限公司
中國銀行股份有限公司
中國建設銀行(亞洲)股份有限公司
星展銀行(香港)有限公司
大新銀行集團有限公司

股份代號

2360

公司網址

www.bestmart360.com

The Group is a leisure food retailer operating chain retail stores under the brands “Best Mart 360° (優品360°)” and “FoodVille” in Hong Kong, Macau and Mainland China. The Group offers wide selection of imported pre-packaged leisure foods and other grocery products principally from overseas, which can be broadly categorised into (i) chocolates and confectioneries; (ii) nuts and dried fruits; (iii) packaged bakery products and snacks; (iv) biscuits and pastries; (v) cereals and milk; (vi) beverages and wine; (vii) rice, noodles and groceries; (viii) frozen and chilled food; and (ix) other products, such as personal care products, daily items and anti-epidemic products. It is the Group’s business objective to offer “Best Quality” and “Best Price” products to customers through continuous efforts on global procurement, with a mission to provide comfortable shopping environment and pleasurable shopping experience to customers.

BUSINESS REVIEW

For the six months ended 30 September 2022 (the “**Period under Review**”), the Group continued to face a challenging operating environment. According to the visitor arrival statistics released by the Hong Kong Tourism Board, visitor arrivals from 1 January 2022 to 30 September 2022 rebounded more than 2.45 times as compared to the corresponding period last year. However, local tourism industry has yet to fully resume normal activities as worldwide and local anti-epidemic measures have not been completely relaxed, affecting the pace of recovery of the overall retail market. Notwithstanding the disbursement of Phase II of consumption vouchers (CVS) by the Hong Kong government to stimulate consumption during the Period under Review, according to the Census and Statistics Department, the value of total retail sales in Hong Kong for the first nine months of this year was provisionally estimated at approximately HK\$254,769 million, which was still slightly lower than that of the corresponding period last year by 1.3%, mainly attributable to the high base figures from the corresponding period last year.

Despite a generally weak retail sector, the Group actively coped with challenges by rapidly adjusting its product mix in response to changes in the needs of consumers. During the Period under Review, the Group maintained considerable growth.

本集團為一間連鎖休閒食品零售商，於香港、澳門及內地經營「優品360°」及「FoodVille」品牌零售店舖。本集團提供廣泛系列主要來自海外的進口預先包裝休閒食品及其他雜貨產品，其可大致分為：(i)朱古力及糖果；(ii)果仁及乾果；(iii)包裝烘焙產品及零食；(iv)餅乾及糕點；(v)穀類食品及牛奶；(vi)飲品及酒類；(vii)米、麵食及糧油雜貨；(viii)冷凍及急凍食物；及(ix)其他產品例如個人護理、生活用品及防疫產品等。本集團的經營宗旨是通過環球採購不斷努力，為顧客提供「優質」和「優價」的產品，以向顧客提供舒適的購物環境和愉快的購物體驗為使命。

業務回顧

截至二零二二年九月三十日止六個月（「**回顧期間**」），本集團仍然面對充滿挑戰的經營環境。根據香港旅遊發展局公佈的訪港旅客統計，於二零二二年一月一日至二零二二年九月三十日期間，訪港旅客人次已較去年同期反彈逾2.45倍，但由於各地及本地防疫措施尚未完全放寬，本港旅遊業仍然有待全面「復常」，影響整體零售市道復甦步伐。儘管於回顧期內，港府發放第二階段消費券，冀刺激消費市道，惟根據政府統計處資料，本港今年首九個月零售業總銷貨臨時估值為約254,769百萬港元，仍較去年同期輕微下跌1.3%，主要由於去年同期高基數比較所致。

在整體零售疲弱情況下，本集團積極面對挑戰，以迅速的產品結構調整，回應市民需求之變化。於回顧期間，本集團仍然保持可觀增長。

During the six months ended 30 September 2022, the Group recorded a revenue of approximately HK\$1,031,896,000, representing a year-on-year increase of approximately 19.6% from that of approximately HK\$862,978,000 for the six-month period ended 30 September 2021 (“**Corresponding Period Last Year**”). Gross profit and gross profit margin were approximately HK\$364,712,000 and 35.3%, respectively (for the six-month period ended 30 September 2021: gross profit of approximately HK\$279,132,000 and gross profit margin of approximately 32.3%), representing a year-on-year increase of approximately 30.7% and approximately 3.0 percentage points, respectively. Profit attributable to owners of the Company during the period amounted to approximately HK\$82,049,000 (for the six-month period ended 30 September 2021: approximately HK\$22,699,000), representing a year-on-year increase of approximately 261.5%. Excluding the non-recurring income of approximately HK\$17,996,000 received from the Hong Kong government under the Employment Support Scheme (for the six-month period ended 30 September 2021: nil), the year-on-year increase would be approximately 182.2%.

Turnover and gross profit both significantly increased as compared with the Corresponding Period Last Year, mainly attributable to the Group maintaining an active expansion policy to increase the strategic footprint of physical stores, its efforts to optimise shopping space aiming at providing a more comfortable shopping experience to customers, as well as the appropriate adjustments made by the Group to its sales strategy and optimisation of its product structure which have resulted in a more diversified range of products, driving gross profit margin to increase by 3.0 percentage points. Furthermore, by strengthening marketing promotion, optimising systems and simplifying processes, the Group has enhanced overall operational efficiency, leading to a significant year-on-year growth in operating profit.

截至二零二二年九月三十日止六個月，本集團錄得收入約1,031,896,000港元，較截至二零二一年九月三十日止六個月（「去年同期」）約862,978,000港元按年增加約19.6%。毛利及毛利率分別約為364,712,000港元及35.3%（二零二一年九月三十日止六個月：毛利約279,132,000港元及毛利率約32.3%），分別按年增加約30.7%和增加約3.0個百分點。期內本公司擁有人應佔溢利約為82,049,000港元（二零二一年九月三十日止六個月：約22,699,000港元），按年增加約261.5%，如扣除期內集團所獲取港府保就業資助約17,996,000港元之非經常性收入（二零二一年九月三十日止六個月：無），則按年增加約182.2%。

營業額及毛利比去年同期均大幅增加，主要由於集團維持其積極擴張政策，增加門市戰略據點，優化購物空間，致力為顧客提供更舒適購物體驗，加上集團適當地調整銷售策略及優化產品結構，產品更趨多元化，帶動毛利率上升達3.0個百分點。集團更透過加強市場宣傳推廣、優化系統、簡化流程，提高整體營運效益，經營溢利按年顯著上升。

CHAIN RETAIL STORES

As a leading leisure food supplier in Hong Kong, the Group adopts a dual-brand strategy by operating two retail brands, namely “Best Mart 360°” (“優品360°”), a common food brand, and “FoodVille”, a global gourmet brand. The Group strives to offer “Best Quality” and “Best Price” products to customers through efforts on global procurement, satisfying the needs of different customer segments. As at 30 September 2022, the Group operated a total of 144 chain retail stores (30 September 2021: 129 stores), comprising 141 “Best Mart 360°” stores and three “FoodVille” stores (30 September 2021: 128 stores and one store, respectively). In terms of geographical coverage, as at 30 September 2022, the Group operated 136 stores, six stores and two stores in Hong Kong, Macau and Mainland China, respectively (30 September 2021: 124 stores, five stores and nil, respectively). During the Period under Review, the Company proactively expanded the footprint of its physical stores. In addition to a year-on-year net increase of 15 stores, the Company has gradually rented larger retail spaces and has gradually optimised its existing stores in line with the diversification of its product mix to enhance the brand image. From store display to exterior decoration and signage, the Company strives to provide a more comfortable shopping environment to customers. In particular, the store located at Lee Garden Road in Causeway Bay has undergone a full upgrade to offer more product choices of snacks, wine, noodles and groceries under a brand new image. The Group will continue to concentrate on increasing its presence in shopping arcades in community or residential areas with a view to providing better services to the local community and a more comfortable shopping experience to customers.

The Group has adopted a cautious approach in expansion, having taken into account the customer traffic and operational efficiency of each store while increasing its store locations. For the six months ended 30 September 2022, the ratio of rental expense (on a cash basis) to sales revenue of the Group’s retail stores was approximately 10.4% (for the six months ended 30 September 2021: 11.8%), representing a decrease of approximately 1.4 percentage points as compared with the Corresponding Period Last Year.

連鎖零售店舖

集團為香港領先休閒食品供應商，經營大眾化食品品牌「優品360°」及環球美酒食品店「FoodVille」兩個零售品牌，實行雙品牌策略，通過進行全球採購，為顧客提供「優質」、「優價」產品，滿足不同顧客群需求。於二零二二年九月三十日，本集團合共經營144間(二零二一年九月三十日：129間)連鎖零售店舖，當中141間為「優品360°」及3間「FoodVille」(二零二一年九月三十日：分別為128間及1間)。覆蓋區域方面，於二零二二年九月三十日，香港地區經營136間店舖、澳門地區6間店舖及於中國內地2間店舖(於二零二一年九月三十日：分別為124間、5間及零間)。於回顧期間，公司積極擴張門市據點，除了按年淨增加15間店舖外，逐漸趨向租用較大面積之店舖，更逐步實行現有店舖之優化工程，以配合公司更多元化之產品組合，提升品牌形象，由店面陳列以至外觀招牌，力求為顧客提供更舒適購物環境。其中銅鑼灣利園山道分店已經全面升級，以全新形象提供更多零食、酒類、麵食及雜貨等類別之產品。本集團會繼續主力於社區或住宅區購物商場增設據點，冀為本地社區和顧客提供更佳服務，以及更加舒適的購物體驗。

集團謹慎擴張，新增門市據點同時考慮各店之人口人流以及營運效益。截至二零二二年九月三十日止六個月，本集團零售店舖的租金開支(按現金收付制)對銷售收入比率約為10.4%(二零二一年九月三十日止六個月約11.8%)，較去年同期減少約1.4個百分點。

THE PRODUCTS

During the Period under Review, the Group adhered to its global procurement policy by sourcing a broad spectrum of products worldwide to continue optimising and enriching its product portfolio, replacing old products with new ones in order to make room for the latest and most popular products and flavours sourced from around the world. For the six months ended 30 September 2022, the Group has sold more than 900 brands and over 3,000 SKUs of products in total, offering customers a diversified range of choices.

To enhance brand advantages, control product quality and supply more effectively and maintain profitability, the Group continued to actively develop its private label products during the period. For the six months ended 30 September 2022, sales of private label products amounted to approximately HK\$151,064,000 (for the six months ended 30 September 2021: approximately HK\$140,044,000), representing an increase of approximately 7.9% as compared with the Corresponding Period Last Year and accounted for approximately 14.6% of the Group's overall revenue for the Period under Review. The Group has developed a cumulative total of 11 private labels and 183 products during the Period under Review, including nuts and dried fruits, canned Chinese delicacies, cereals, milk, honey, masks and daily necessities and a wide range of leisure food products. By strengthening its private label products, the Group has promoted customer loyalty and reinforced its operating income.

產品

本集團於回顧期間秉持環球採購理念，致力為顧客搜羅世界各地產品，持續優化及豐富產品組合，推陳出新，務求騰空更多空間引入各地最新最受歡迎之產品及口味。截至二零二二年九月三十日止六個月，本集團合共銷售超過900個品牌及逾3,000個SKU的產品，為顧客提供多樣化的選擇。

為提升品牌優勢，以及更有效監控產品質素、供應量和維持利潤，本集團於期內繼續積極開發自家品牌產品。截至二零二二年九月三十日止六個月，自家品牌產品的銷售額約151,064,000港元（二零二一年九月三十日止六個月約140,044,000港元），較去年同期增加約7.9%，佔本集團回顧期間整體收入比例約14.6%。本集團期內已累計開發11個自家品牌及183款產品，產品包括堅果乾果、南貨罐頭、米糧、牛奶、蜜糖、口罩及日用品，及各式各樣的休閒食品。集團透過加強自家品牌產品，增加顧客忠誠度，鞏固營業收入。

MEMBERSHIP SCHEME AND MARKETING & PROMOTIONAL ACTIVITIES

The retail business of the Group has always been customer-driven. Since 2015, the Group has established a membership scheme to promote customer loyalty, stimulate sales as well as reinforce and expand its customer base. In order to further deepen customer stickiness and expand customers' coverage, the Group launched its membership mobile app 2.0 in 2020 and reviewed its marketing strategy by using big data analysis. In addition to fully optimising and enhancing its membership reward scheme to attract more customers to become members, the Group has continuously provided updates of special offers for selected products and member benefits, as well as access to latest market information to effectively strengthen the ties between members and the Group and generate recurring sales, driving sustainable growth for the Group's business.

As at 30 September 2022, the number of the Group's registered fans and members was approximately 1,931,400 (30 September 2021: 1,764,600), representing a year-on-year growth of 9.5%. The number of mobile app members has reached approximately 815,100, an increase of 27.9% from approximately 637,100 of the Corresponding Period Last Year.

Meanwhile, for the purpose of strengthening its marketing strategy and enhancing brand awareness, the Group has conducted various marketing and promotional activities to enhance the brand's exposure in the market during the Period under Review. These marketing initiatives included: (i) cooperating with some e-payment platforms to offer free electronic coupons to customers during the disbursement period of the government's electronic consumption vouchers; (ii) launching "Money-saving Tips", under which customers will be entitled to a cash coupon for every purchase exceeding certain amount; (iii) collaborating with Berndes, a century-old German premium cookware brand, in the roll-out of an exclusive redemption programme; and (iv) conducting live broadcasts by working with various television artists and "KOLs" and placing advertisements across different media channels, including television, newspaper and social media platform. Through these activities, the Group has successfully generated recurring businesses and attracted new customers, garnering a significant volume of consumer buzz for the Group in the market.

會員計劃及市場推廣宣傳活動

本集團之零售業務一直以顧客為導向，自二零一五年開設會員計劃，藉此提升顧客忠誠度，帶動銷售以及鞏固和擴展顧客基礎。為更加強顧客的黏貼度及增加其覆蓋面，本集團於二零二零年推出會員手機應用程式2.0，透過運用大數據分析，檢視營銷策略，除了全面優化及提升會員獎賞計劃，吸引更多顧客成為自家會員，更不斷更新精選產品優惠及會員福利，提供最新市場資訊等，有效地促進會員與集團之間的聯繫，並提升顧客複購率，以帶動本集團業務的可持續增長。

截至二零二二年九月三十日止，本集團的登記粉絲及會員人數約1,931,400名(二零二一年九月三十日：1,764,600名)，按年增加約9.5%。使用手機應用程式的會員人數亦已達約815,100名，較去年同期約637,100名增加約27.9%。

同時，為加強市場行銷策略，增加品牌知名度，本集團在回顧期間進行不同市場推廣活動，以增加品牌於市場上的曝光率，包括：(i)在政府發放電子消費券期間，與消費券支付平台合作，向顧客贈送免費電子優惠券；(ii)推出「慳錢攻略」，即顧客購物滿指定金額，便可獲贈現金優惠券；(iii)與德國百年高級鍋具品牌「Berndes」聯乘，進行獨家換購活動；以及(iv)透過與不同電視藝人和「KOL」合作，進行網上直播，加上於電視、報紙、社交平台等媒介作廣告宣傳，成功促使顧客重複惠顧，並吸引新顧客光臨，大大增加本集團於市場上之討論熱度。

EMPLOYEES

In line with the expansion of its retail store network in Hong Kong, Macau and Mainland China, during the Period under Review, the Group continued to recruit front-line staff, office staff and managerial staff as well as warehouse staff to support its development. As at 30 September 2022, the number of full-time and part-time employees of the Group was 1,167 (30 September 2021: 900). In order to retain staff and to properly reward employees of the Group for the purpose of strengthening cohesion and loyalty among them, the Group regularly reviews and updates its employee benefit plans and remuneration packages with reference to labour market supply and labour cost trend, as well as individual performance. Meanwhile, the Group is committed to investing resources in optimising its systems. By consolidating the systems within the Group, the Group has fostered a close communication of information between front-line and back-end staff, established a more meticulous and integrated management on people, goods and venues. The Group has also further enhanced automation to streamline processes and boosted overall efficiency. Staff costs (excluding Directors' emoluments) of the Group for the six months ended 30 September 2022 accounted for approximately 9.4% of revenue, representing a decrease of approximately 0.7 percentage point as compared to 10.1% in the Corresponding Period Last Year.

OUTLOOK

The gradual lifting of social distancing measures by the government and the adjustments made officially to the quarantine arrangements for inbound persons arriving in Hong Kong at the end of September this year are favourable to speeding up the pace of recovery of the local tourism industry and business investment activities. The Group will continue to closely monitor various factors and developments, timely implement necessary business measures to capture market opportunities and actively explore various development opportunities in order to maximise returns for shareholders.

僱員

為配合港澳及內地零售店舖網絡之擴充，本集團於回顧期間繼續增聘前線人員、寫字樓員工及管理人員，以及倉務員工以支援發展。於二零二二年九月三十日，本集團全職及兼職僱員人數為1,167名(二零二一年九月三十日：為900名)。為了挽留人才，以及給予本集團僱員適當獎勵以加強僱員凝聚力及忠誠度，本集團參考勞工市場供應及勞工成本趨勢，並依據僱員個人表現，定期檢討並更新僱員福利計劃及薪酬待遇。與此同時，集團致力在優化系統方面投入資源，通過整合集團內的各系統，緊密聯系前線後勤之信息溝通，實現人、貨、場之更細緻更全面管理，並進一步提升自動化，簡化流程，以提高整體效率。截至二零二二年九月三十日止六個月，本集團的員工成本(不包括董事酬金)佔收入比率約9.4%，較去年同期約10.1%減少約0.7個百分點。

展望

隨著政府逐步放寬社交距離措施，並於今年九月底正式調整入境檢疫安排，有利加快本港旅遊業及商業投資活動復蘇。本集團將繼續密切關注各項因素發展，適時實施必要的業務措施，抓緊市場機遇，積極尋求不同發展機會，致力為股東帶來最佳回報。

Looking ahead, as the market anticipates the lifting of all travel restrictions by the government and a continued improvement in local business sentiment, the Group will also ride on the economic recovery to consistently look for suitable opportunities to expand the store network of its major retail brand “Best Mart 360°” (“優品360°”) and global gourmet store “FoodVille” in Hong Kong, Macau and Mainland China, with a target of achieving a net increase of 20 retail stores each year to satisfy the demand of different customer segments for quality food products under a “dual-brand” model. The “Best Mart 360°” (“優品360°”) brand will continue to focus on serving the residential areas and expanding the coverage of its store network, while the ongoing optimisation of existing retail stores will continue, with a view to providing more comfortable shopping experience to customers and boosting store sales. “FoodVille” will target large and medium-to-high-end shopping malls in Hong Kong as well as stores with larger area and locations with higher customer traffic and stronger consumer spending power. The Group will strive to increase the number of exclusive products of “FoodVille” and actively look for medium-to-high-end diversified quality products from around the world, in order to further differentiate the two brands.

To uphold its business mission in offering the “Best Quality” and “Best Price” to its customers, the Group will strive to strengthen the core competitiveness of its brand. Apart from continuing to source a diversified range of food products worldwide, the Group will also step up the development of its private label products, not only to satisfy market demand for daily necessities and enrich the choices for customers, but also to effectively control product quality. The Group will continue to actively identify upstream suppliers to secure a lower procurement cost, in order to maintain its competitive advantages in pricing.

The Board is of the view that business diversification can effectively expand the Group’s income stream and enable the Group to better attract recurring purchases from customers. In addition to accelerating deployment in the Greater Bay Area with the target of expanding its physical sales network across the country, the Group is also actively examining a trial run of an e-commerce business in Mainland China to allow customers to make online purchases via a WeChat mini-app, with delivery service covering an ecosphere of 3 km from the store location, striving for the fastest delivery. It is expected that the e-commerce business will commence in this financial year.

展望未來，市場憧憬政府全面放寬旅遊限制，本港營商氣氛持續改善，本集團亦搭乘經濟復甦「順風車」，不斷尋找適當機會拓展旗下主要零售品牌「優品360°」以及環球美酒食品店「FoodVille」，分別在港、澳及內地之店舖網絡，目標每年淨增加20間零售店舖，以「雙品牌」模式迎合不同顧客群對優質食品的需求。其中「優品360°」零售品牌將繼續主力於民生住宅區開展業務，擴充店舖區域分佈網絡，同時持續進行現有零售店舖之優化工程，務求為顧客提供更舒適的購物體驗，提升店舖銷售。至於「FoodVille」則取向於以香港大型中高端購物商場、面積較大、人口流量較大及消費力較強的店舖為目標，集團會致力增加「FoodVille」專屬產品，積極尋求世界各地中高端多元化優質產品，以進一步加強兩個品牌的差異性。

為貫徹「優質」及「優價」的經營使命，本集團將致力加強品牌的核心競爭力，除了繼續於世界各地搜羅多元化食品，集團將加大發展本集團的自家品牌產品，既可滿足市場對日常生活必需品的需求，豐富顧客的選擇，亦有效監控產品質量。本集團積極持續探索更上游之供應商，爭取更低採購成本，以維持價格競爭優勢。

董事局認為，多元化業務發展能有效拓展集團的收入來源，更能吸引顧客重複惠顧。除了加快推進大灣區佈局，以拓展實體銷售網絡至全國為目標，本集團亦正積極研究於國內試行電商業務，讓顧客透過微信小程序進行網購，配送服務涵蓋線下零售店三公里內的客人，務求以最快速度送貨。預計電商業務可於本財政年度啟用。

Further, the Group will continue to develop its business-to-business (B2B) segment by bulk selling its private label products and other imported products to other retailers in Hong Kong, online stores and even merchants or enterprises in other overseas markets, with a view to expanding the Group's potential customer base and generate more steady streams of revenue to maintain the profitability of the Group.

FINANCIAL REVIEW

Revenue

For the six months ended 30 September 2022, the revenue recorded by the Group amounted to approximately HK\$1,031,896,000, representing an increase of approximately 19.6% as compared to approximately HK\$862,978,000 for the six months ended 30 September 2021. The increase in revenue mainly reflected the success of the Group's expansion strategy, store and shopping environment optimisation, appropriate sales strategy adjustment and product mix optimisation.

Profit attributable to Owners of the Company

Profit attributable to owners of the Company for the six months ended 30 September 2022 amounted to approximately HK\$82,049,000 representing an increase of approximately 261.5% from approximately HK\$22,699,000 for the six months ended 30 September 2021. The increase in profit was mainly due to the Group's appropriate sales and expansion strategy. Furthermore, marketing and promotion strengthening and systems and product optimisation enhanced the overall operational efficiency and hence the operating profit. The Group received an aggregate amount of approximately HK\$17,996,000 subsidy income from the government of Hong Kong while no subsidy incomes had been received during the Corresponding Period Last Year.

另外，對於企業對企業 (Business-to-Business, B2B) 之業務，本集團亦繼續致力發展。以大批量購貨形式將本集團的自家品牌產品和其他進口產品，出售予本港其他零售商、網上商店，甚或其他海外市場的商家或企業，擴大本集團的潛在顧客群，為集團帶來更多穩定收入來源，保持集團盈利能力。

財務回顧

收入

截至二零二二年九月三十日止六個月，本集團的收入約為1,031,896,000港元，較截至二零二一年九月三十日止六個月約862,978,000港元增加約19.6%。收入增加主要反映本集團之擴張策略、店舖及購物環境優化、銷售策略適度調整及產品組合優化之成效。

本公司擁有人應佔溢利

截至二零二二年九月三十日止六個月的本公司擁有人應佔溢利約為82,049,000港元，較截至二零二一年九月三十日止六個月約22,699,000港元增加約261.5%。溢利增加主要由於本集團之適當銷售及擴張策略。此外，加強市場推廣宣傳及優化系統及產品提升了整體營運效率及營運溢利。本集團獲取香港政府提供總數約17,996,000港元的補貼收入，而去年同期並無收到補貼收入。

Gross Profit and Gross Profit Margin

For the six months ended 30 September 2022, the gross profit of the Group was approximately HK\$364,712,000, representing an increase of approximately 30.7% from approximately HK\$279,132,000 for the six months ended 30 September 2021, while the gross profit margin for the six months ended 30 September 2022 was approximately 35.3%, representing an increase of approximately 3.0 percentage points from approximately 32.3% for the six months ended 30 September 2021. The increase in gross profit margin of the Group for the Period under Review was mainly due to the product adjustment strategy and the constant effort to improve bargaining power, which enabled the Group to control its procurement costs effectively.

Selling and Distribution Expenses

For the six months ended 30 September 2022, selling and distribution expenses of the Group amounted to approximately HK\$246,080,000, representing an increase of approximately 13.9% from approximately HK\$216,023,000 for the six months ended 30 September 2021. The increase in selling and distribution expenses during the Period under Review was mainly due to the increase of rental expenses and other store operating expenses due to the increase in the number of retail stores in Hong Kong, Macau and Mainland China and the recruitment of additional frontline and warehouse staff to cope with the expansion of retail store network in Hong Kong, Macau and Mainland China.

Administrative and Other Expenses

For the six months ended 30 September 2022, administrative and other expenses of the Group amounted to approximately HK\$36,824,000, representing an increase of approximately 12.6% from approximately HK\$32,692,000 for the six months ended 30 September 2021. The increase in administrative and other expenses was mainly due to the recruitment of additional management personnel and office staff during the Period under Review to support the Group's active expansion strategy and the various enhancement and optimisation projects.

毛利及毛利率

截至二零二二年九月三十日止六個月，本集團的毛利約為364,712,000港元，較截至二零二一年九月三十日止六個月約279,132,000港元增加約30.7%，而截至二零二二年九月三十日止六個月的毛利率約為35.3%，較截至二零二一年九月三十日止六個月的約32.3%增加約3.0個百分點。本集團於回顧期間的毛利率上升，主要是得益於產品之調整策略，以及不斷努力提升議價能力，有效控制本集團的採購成本。

銷售及分銷開支

截至二零二二年九月三十日止六個月，本集團的銷售及分銷開支約為246,080,000港元，較截至二零二一年九月三十日止六個月約216,023,000港元增加約13.9%。於回顧期間的銷售及分銷開支增加主要是由於香港、澳門及中國內地的零售店舖數目增加令租金及相關店舖營運費用增加，以及增聘多位前線及倉務人員以應付香港、澳門及中國內地零售店舖網絡之擴充。

行政及其他開支

截至二零二二年九月三十日止六個月，本集團的行政及其他開支約為36,824,000港元，較截至二零二一年九月三十日止六個月約32,692,000港元增加約12.6%。行政及其他開支增加，主要是由於本集團於回顧期間增聘管理人員及寫字樓員工以支援擴張策略及各項增強及優化項目。

Finance Costs

Finance costs of the Group for the six months ended 30 September 2022 amounted to approximately HK\$3,486,000, representing a decrease of approximately 8.8% from approximately HK\$3,824,000 for the six months ended 30 September 2021. Such decrease was mainly attributable to the decrease in interest expenses on lease liabilities from approximately HK\$3,102,000 for the six months ended 30 September 2021 to approximately HK\$2,712,000 for the six months ended 30 September 2022.

Income Tax Expense

The income tax expense of the Group increased from approximately HK\$4,165,000 for the six months ended 30 September 2021 to approximately HK\$14,212,000 for the six months ended 30 September 2022, representing an increase of approximately 241.2% mainly due to the increase in assessable profit of a major operating subsidiary.

Financial Position, Liquidity and Financial Resources

As at 30 September 2022, the Group's total cash and bank balances (including cash and cash equivalents) were approximately HK\$168,323,000 (as at 31 March 2022: approximately HK\$130,076,000), representing an increase of approximately 29.4% which was mainly due to cash generated from higher revenues. The current ratio (calculated by current assets divided by current liabilities) of the Group remained relatively stable at approximately 1.2 as at 31 March 2022 and as at 30 September 2022.

As at 30 September 2022, the Group has total bank borrowings of approximately HK\$81,107,000, representing a decrease of approximately 2.3% as compared with approximately HK\$82,981,000 as at 31 March 2022. The total unutilised banking facility extended by commercial banks as at 30 September 2022 amounted to approximately HK\$250,787,000. The carrying amounts of the Group's borrowings are denominated in Hong Kong dollars, secured and approximate to their fair value.

融資成本

本集團截至二零二二年九月三十日止六個月的融資成本約為3,486,000港元，較截至二零二一年九月三十日止六個月約3,824,000港元減少約8.8%。該減少主要可歸因於租賃負債的利息開支由截至二零二一年九月三十日止六個月約3,102,000港元減少至截至二零二二年九月三十日止六個月約2,712,000港元。

所得稅開支

本集團的所得稅開支由截至二零二一年九月三十日止六個月約4,165,000港元，增加至截至二零二二年九月三十日止六個月約14,212,000港元，增幅約為241.2%，主要原因是一間主要營運附屬公司之應課稅溢利增加。

財務狀況、流動資金及財務資源

於二零二二年九月三十日，本集團的現金及銀行結餘總額（包括現金及現金等值項目）約為168,323,000港元（於二零二二年三月三十一日：約130,076,000港元），增幅約為29.4%，主要是由於收入增加所產生的現金所致。本集團的流動比率（按流動資產除以流動負債計算）相對穩定，於二零二二年三月三十一日及二零二二年九月三十日均維持於約1.2倍。

於二零二二年九月三十日，本集團的銀行借款總額約為81,107,000港元，較於二零二二年三月三十一日約82,981,000港元減少約2.3%。本集團於二零二二年九月三十日獲商業銀行所提供的未使用銀行融資合共約為250,787,000港元。本集團的借款為有抵押，其賬面值以港元計值，並與其公平值相若。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

The gearing ratio of the Group as at 30 September 2022 was approximately 18.4% as compared to that of approximately 18.9% as at 31 March 2022, which was calculated by the total debts divided by the total equity at the end of the respective financial period and multiplied by 100%. The total debts of the Group refer to bank borrowings. The decrease in gearing ratio was mainly due to the repayment of bank borrowings within the Period under Review.

The Group financed its liquidity and working capital requirements mainly through a combination of various sources, including but not limited to cash generated from the Group's operations and bank borrowings.

Capital Structure

The capital structure of the Company comprises of issued share capital and reserves. As at 30 September 2022, the Company had 1,000,000,000 Shares in issue.

Capital Commitments

Details of the capital commitments are set out in note 20 to the unaudited interim condensed consolidated financial statements.

Pledge of Assets

As at 30 September 2022, the bank borrowings and other banking facilities of the Group are secured by:

- (i) the corporate guarantee provided by the Company and a subsidiary; and
- (ii) property, plant and equipment of office premises of the Group with carrying amount of approximately HK\$168,854,000 (as at 31 March 2022: approximately HK\$171,350,000).

本集團的資產負債比率是按各財政期末的全部債務除以總權益再乘以100%計算，其於二零二二年九月三十日約為18.4%，而於二零二二年三月三十一日則約為18.9%。本集團全部債務是指銀行借款。資產負債比率減少，主要是由於回顧期內償還銀行借款。

本集團主要透過不同資金來源(包括但不限於本集團經營所得現金及銀行借款)，為其流動資金及營運資金需求提供資金。

資本架構

本公司的資本架構由已發行股本及儲備組成。於二零二二年九月三十日，本公司有1,000,000,000股已發行股份。

資本承擔

有關資本承擔的詳情載於未經審核中期簡明綜合財務報表附註20。

資產抵押

於二零二二年九月三十日，本集團銀行借款及其他銀行融資以下列項目作抵押：

- (i) 本公司及一間附屬公司提供的企業擔保；及
- (ii) 賬面值為約168,854,000港元(於二零二二年三月三十一日：約171,350,000港元)的本集團辦公室物業的物業、廠房及設備。

Foreign Currency Risk

The Group operates in Hong Kong, Macau and Mainland China and is exposed to foreign exchange risk from (i) the purchase of products from various overseas suppliers mainly from Japan, Europe, Korea and the United States, which purchases are primarily settled in foreign currencies; and (ii) the revenue generated from the operation in Macau and Mainland China. Nevertheless, taking into account the current balance between US dollar payments and other relatively depreciating currency payments, retail industry practice, and the Group's current operation, the stable exchange rates of Macau Pataca and scale of Mainland China operations, the Directors do not consider the Group is subject to material foreign exchange risk. The Directors will regularly review and assess the change in risks and take proactive measures and monitor closely of its exposure to such currency movement.

Treasury Policies

The Group adopts prudent treasury management policies and does not engage in any highly leveraged or speculative derivative products. Cash balances are mostly placed in Hong Kong dollars bank deposit with appropriate maturity period for meeting future funding requirements.

EMPLOYEES AND REMUNERATION POLICIES

Following the enhancement of front-line staffing structure, the number of employees of the Group increased from a total of 895 employees (excluding five Directors) as at 30 September 2021 to a total of 1,162 employees (excluding five Directors) as at 30 September 2022. The staff costs (excluding Directors' emoluments) for the six months ended 30 September 2022 was approximately HK\$96,676,000 (six months ended 30 September 2021: approximately HK\$86,847,000).

外幣風險

本集團於香港、澳門及中國內地經營業務，並因(i)向不同海外供應商(主要來自日本、歐洲、韓國及美國)採購產品，且有關採購主要以外幣結算；及(ii)澳門及中國內地營運所得收入，而面對外幣風險。儘管如此，考慮到目前美元付款與其他相對貶值貨幣付款之間的平衡、零售業慣例及本集團當前營運狀況、澳門葡幣匯率之穩定及中國內地營運之規模，董事認為本集團面對的外幣風險並不重大，會定期檢討審視風險變化，並將就有關貨幣變化所帶來的風險，採取主動措施以及作出嚴密監察。

庫務政策

本集團採取審慎的庫務管理政策，不採購任何高槓桿或投機性衍生產品。現金結餘大部分存於設定適當到期日的港元銀行存款賬戶，以滿足未來資金需要。

僱員及薪酬政策

經過前線員工架構優化後，本集團僱員數目由二零二一年九月三十日的合共895名(不計五名董事)，上升至二零二二年九月三十日的合共1,162名(不計五名董事)。截至二零二二年九月三十日止六個月的員工成本(不包括董事酬金)約為96,676,000港元(截至二零二一年九月三十日止六個月：約86,847,000港元)。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

The remuneration policy of the Group to reward the employees is based on their performance, qualifications, experience and competence. Remuneration package typically comprises salary, contribution to pension schemes, discretionary annual bonus, performance-related bonus, sales target bonus and miscellaneous duties-related allowances. The Group conducts annual review on the performance of the employees and make reference to such performance review for assessing discretionary annual bonus, salary adjustments and promotion appraisals. The remuneration package of the executive Directors and the senior management is determined with reference to those paid by comparable companies, time commitment and performance of the Directors and senior management, as well as the performance of the Group. A remuneration committee is set up for reviewing the Group's emolument policy and structure of all remuneration of the Directors and senior management of the Group with reference to their experience, responsibilities, workload and time devoted to the Group and performance of the Group.

The Company has adopted a share option scheme (the “**Share Option Scheme**”) on 18 December 2018 for the purpose of providing incentives and rewards to the participants for their contributions to the Group. As at the date of this Report, no option has been granted under the Share Option Scheme.

The Group places great importance on the continuous development and training of the employees, and is devoted to the continuous improvement in the skills and quality of service of the employees. The Group offers various in-house training programmes to the newly recruited employees and frontline staff and management in various aspects, such as technical skills and knowledge, occupational safety and compliance with the laws. During the Period under Review, the Group had also improved the modules of in-house training by introducing video programmes lectures for the orientation of newly recruited front-line staff.

MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any material acquisitions or disposals for the six months ended 30 September 2022.

本集團的薪酬政策旨在獎勵僱員，薪酬乃按彼等的工作表現、資歷、經驗及工作能力而定。薪酬待遇一般包括薪金、退休金計劃供款、酌情年終花紅、表現掛鈎花紅、銷售目標花紅及雜項開支津貼。本集團每年評核僱員表現，並參考有關的表現評核的結果，來評估是否給予酌情年終花紅、薪金調整及晉升機會。執行董事及高級管理層的薪酬待遇乃參考同類公司的薪酬水平、董事及高級管理層付出的時間與表現，以及本集團表現而定。本集團設立薪酬委員會，以針對本集團董事及高級管理層收取的所有薪酬，檢討本集團有關的酬金政策及架構，當中參考各董事及高級管理層的經驗、職責、工作量及為本集團付出的時間，以及本集團的表現。

本公司已於二零一八年十二月十八日採納一項股份期權計劃(「**購股權計劃**」)，藉以向參與者提供獎勵或報酬，以答謝彼等對本集團所作貢獻。於本報告日期，並無根據購股權計劃授出任何購股權。

本集團非常注重僱員的持續發展及培訓，並關注於持續改善僱員技能及服務質素。本集團為新聘請僱員及前線員工及管理人員提供不同方面的內部培訓課程，其內容包括技術能力及知識、職業安全意識及遵守法律等。於回顧期間，本集團亦已改善內部培訓單元，為新入職的前線員工引入視像課程講座。

重大收購及出售

截至二零二二年九月三十日止六個月，本集團並無進行任何重大收購或出售。

MATERIAL INVESTMENTS

For the six months ended 30 September 2022, the Group did not have any material investments.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group did not have other plans for material investments and capital assets as at 30 September 2022.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 September 2022.

INTERIM DIVIDEND

The Board has recommended to declare an interim dividend of HK8.0 cents per share for the six months ended 30 September 2022 (for the six months ended 30 September 2021: HK1.5 cents per share), representing an aggregate amount of HK\$80,000,000 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 14 December 2022. The interim dividend is expected to be paid on or around Friday, 23 December 2022.

To ascertain shareholders' entitlement to the interim dividend, the register of members of the Company will be closed from Monday, 12 December 2022 to Wednesday, 14 December 2022 (both days inclusive) during which no transfer of shares will be effected. In order to qualify for the interim dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company 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 not later than 4:30 p.m. on Friday, 9 December 2022.

EVENT AFTER THE END OF THE PERIOD

No significant events occurred since the end of the period and up to the date of this report.

重大投資

截至二零二二年九月三十日止六個月，本集團並無任何重大投資。

未來涉及重大投資及資本資產的計劃

本集團於二零二二年九月三十日並無其他涉及重大投資及資本資產的計劃。

或然負債

本集團於二零二二年九月三十日並無任何重大或然負債。

中期股息

董事會建議向於二零二二年十二月十四日(星期三)名列本公司股東名冊的股東宣派截至二零二二年九月三十日止六個月的中期股息每股8.0港仙(截至二零二一年九月三十日止六個月：每股1.5港仙)，涉及款項合共80,000,000港元。中期股息預期將於二零二二年十二月二十三日(星期五)或前後派付。

為確定股東獲派中期股息的資格，本公司的股份過戶登記處將由二零二二年十二月十二日(星期一)起至二零二二年十二月十四日(星期三)(首尾兩日包括在內)暫停辦理股份過戶登記手續，期間將不會處理任何股份過戶登記。為符合收取中期股息的資格，所有已填妥的股份過戶表格連同有關股票，必須不遲於二零二二年十二月九日(星期五)下午四時三十分前送交本公司於香港的股份過戶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至1716號舖。

期後事項

自期末起至本報告日期止，未有發生任何重要事件。

OTHER INFORMATION 其他資料

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

As at 30 September 2022, the interests and short positions of the Directors and chief executive officer of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (“SFO”)) 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 he or she is taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) as set out in Appendix 10 to the Listing Rules, were as follows:

(a) Interest in the Shares of the Company

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二二年九月三十日，各董事及本公司最高行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債權證中，擁有須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所的權益及淡倉(包括彼等根據證券及期貨條例有關條文被假設或被視為擁有的權益及淡倉)，或將須根據證券及期貨條例第352條記入該條所提及的登記冊內的權益及淡倉，或將須根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)通知本公司及聯交所的權益及淡倉如下：

(a) 於本公司股份的權益

Name of Director	Nature of interests	Class and number of issued Shares held	Long/Short position	Approximate percentage of the issued Shares as at 30 September 2022
董事姓名	權益性質	所持已發行股份類別及數目	好倉／淡倉	於二零二二年九月三十日佔已發行股份的概約百分比
Mr. Lin Tsz Fung	Interest in controlled corporation	375,000,000 ordinary Shares (Note 1)	Long position	37.5%
林子峰先生	於受控制法團的權益	375,000,000股普通股 (附註1)	好倉	
Ms. Hui Ngai Fan	Interest in controlled corporation	375,000,000 ordinary Shares (Note 2)	Long position	37.5%
許毅芬女士	於受控制法團的權益	375,000,000股普通股 (附註2)	好倉	

Notes:

- These 375,000,000 Shares were directly held as to 206,250,000 Shares (being approximately 20.63%) by United East Global Limited (“**United East**”) and as to 168,750,000 Shares (being approximately 16.87%) by Universal Tycoon Limited (“**Universal Tycoon**”), both of which in turn were wholly-owned by Mr. Lin Tsz Fung. Mr. Lin Tsz Fung is therefore deemed to be interested in the aggregate of 375,000,000 Shares held by United East and Universal Tycoon under the SFO.
- These 375,000,000 Shares were directly held as to 200,000,000 Shares (being 20%) by Sea Wealth Ventures Limited (“**Sea Wealth**”), as to 95,000,000 Shares (being 9.5%) by Sino Sea Enterprises Limited (“**Sino Sea**”) and as to 80,000,000 Shares (being 8%) by Giant Blessing Global Limited (“**Giant Blessing**”), all of which in turn were wholly-owned by Ms. Hui Ngai Fan. Ms. Hui Ngai Fan is therefore deemed to be interested in the aggregate of 375,000,000 Shares held by Sea Wealth, Sino Sea and Giant Blessing under the SFO.

附註：

- 該375,000,000股股份由聯東環球有限公司(「**聯東環球**」)直接持有當中206,250,000股股份(即約20.63%)及環亨有限公司(「**環亨**」)直接持有當中168,750,000股股份(即約16.87%)，而聯東環球及環亨均由林子峰先生全資擁有。因此，根據證券及期貨條例，林子峰先生被視為於聯東環球及環亨所持有的合共375,000,000股股份中擁有權益。
- 該375,000,000股股份由海富創投有限公司(「**海富創投**」)直接持有當中200,000,000股股份(即20%)、華海企業有限公司(「**華海企業**」)直接持有當中95,000,000股股份(即9.5%)及高澤環球有限公司(「**高澤環球**」)直接持有當中80,000,000股股份(即8%)，而海富創投、華海企業及高澤環球均由許毅芬女士全資擁有。因此，根據證券及期貨條例，許毅芬女士被視為於海富創投、華海企業及高澤環球所持有的合共375,000,000股股份中擁有權益。

(b) Interest in shares of associated corporation

(b) 於相聯法團股份的權益

Name of Director	Name of associate corporation	Nature of interests	Class and number of securities held	Approximate percentage of shareholding in associated corporation as at 30 September 2022 於二零二二年九月三十日估相聯法團股權的概約百分比
董事姓名	相聯法團名稱	權益性質	所持證券類別及數目	
Mr. Lin Tsz Fung 林子峰先生	(i) United East (i) 聯東環球	Beneficial owner 實益擁有人	100 ordinary shares 100股普通股	100%
	(ii) Universal Tycoon (ii) 環亨	Beneficial owner 實益擁有人	100 ordinary shares 100股普通股	100%
Ms. Hui Ngai Fan 許毅芬女士	(i) Sea Wealth (i) 海富創投	Beneficial owner 實益擁有人	100 ordinary shares 100股普通股	100%
	(ii) Sino Sea (ii) 華海企業	Beneficial owner 實益擁有人	100 ordinary shares 100股普通股	100%
	(iii) Giant Blessing (iii) 高澤環球	Beneficial owner 實益擁有人	100 ordinary shares 100股普通股	100%

OTHER INFORMATION 其他資料

Save as disclosed above, as at 30 September 2022, none of the Directors nor chief executive officer of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or are required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二二年九月三十日，概無董事或本公司最高行政人員於本公司或其相聯法團（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，擁有任何須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例有關條文被假設或被視為擁有的權益或淡倉），或須根據證券及期貨條例第352條記入該條所提及的登記冊內的權益或淡倉，或須根據標準守則另行通知本公司及聯交所的權益或淡倉。

DISCLOSURE OF INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 30 September 2022, so far as the Directors are aware, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

主要股東的權益披露

於二零二二年九月三十日，據董事所深知，根據證券及期貨條例第336條須存置的登記冊所記錄的下列人士（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有權益或淡倉如下：

Long position in shares

於股份的好倉

Name of Shareholder	Company concerned	Nature of interests	Class and number of securities held	Approximate percentage of total issued shares of the Company as at 30 September 2022 於二零二二年九月三十日佔本公司已發行股份總數的概約百分比
股東姓名／名稱	所涉公司	權益性質	所持證券類別及數目	
United East (Note 1)	the Company	Beneficial owner	206,250,000 ordinary shares	20.63%
聯東環球(附註1)	本公司	實益擁有人	206,250,000股普通股	
Universal Tycoon (Note 1)	the Company	Beneficial owner	168,750,000 ordinary shares	16.87%
環亨(附註1)	本公司	實益擁有人	168,750,000股普通股	
Sea Wealth (Note 2)	the Company	Beneficial owner	200,000,000 ordinary shares	20.00%
海富創投(附註2)	本公司	實益擁有人	200,000,000股普通股	
Sino Sea (Note 2)	the Company	Beneficial owner	95,000,000 ordinary shares	9.5%
華海企業(附註2)	本公司	實益擁有人	95,000,000股普通股	
Giant Blessing (Note 2)	the Company	Beneficial owner	80,000,000 ordinary shares	8.0%
高澤環球(附註2)	本公司	實益擁有人	80,000,000股普通股	
Ms. Lee Wai Bing (Note 3)	the Company	Interest of spouse	375,000,000 ordinary shares	37.50%
李惠冰女士(附註3)	本公司	配偶權益	375,000,000股普通股	

Notes:

附註：

- Each of United East and Universal Tycoon is wholly owned by Mr. Lin Tsz Fung. Under the SFO, Mr. Lin Tsz Fung is deemed to be interested in the same number of shares held by United East and Universal Tycoon respectively.
- Each of Sea Wealth, Sino Sea and Giant Blessing is wholly owned by Ms. Hui Ngai Fan. Under the SFO, Ms. Hui Ngai Fan is deemed to be interested in the same number of shares held by Sea Wealth, Sino Sea and Giant Blessing respectively.
- Ms. Lee Wai Bing is the spouse of Mr. Lin Tsz Fung. Under the SFO, Ms. Lee Wai Bing is deemed to be interested in the same number of Shares in which Mr. Lin Tsz Fung is interested.

- 聯東環球及環亨各自由林子峰先生全資實益擁有。根據證券及期貨條例，林子峰先生被視為於聯東環球及環亨所分別持有的相同數目股份中擁有權益。
- 海富創投、華海企業及高澤環球各自由許毅芬女士全資實益擁有。根據證券及期貨條例，許毅芬女士被視為於海富創投、華海企業及高澤環球所分別持有的相同數目股份中擁有權益。
- 李惠冰女士為林子峰先生的配偶。根據證券及期貨條例，李惠冰女士被視為於林子峰先生擁有權益的相同數目股份中擁有權益。

OTHER INFORMATION 其他資料

SHARE OPTION SCHEME

The Company has adopted the Share Option Scheme on 18 December 2018. As at 30 September 2022, no option had been granted, exercised, cancelled or lapsed under the Share Option Scheme and there was no outstanding share option as at the date of this report.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares during the six months ended 30 September 2022 and up to the date of this report.

CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance, to formulate good corporate governance practice for improvement of accountability and transparency in operations, and to strengthen the internal control system from time to time so as to ensure to meet with the expectations of the shareholders of the Company.

During the six months ended 30 September 2022 and up to the date of this Report, the Company has adopted and complied with all applicable code provisions in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct governing the securities transactions by the Directors. Following a specific enquiry made by the Company on the Directors, all Directors have confirmed that they had complied with the required standard set out in the Model Code during the six months ended 30 September 2022 and up to the date of this report.

購股權計劃

本公司已於二零一八年十二月十八日採納購股權計劃。於二零二二年九月三十日，並無根據購股權計劃已授出、已行使、已註銷或已失效的購股權，於本報告日期亦無尚未行使的購股權。

購回、出售或贖回本公司上市證券

本公司或其任何附屬公司概無於截至二零二二年九月三十日止六個月及直至本報告日期止購回、出售或贖回本公司任何上市股份。

企業管治

本公司致力維持高水平企業管治，制定良好企業管治常規以提高營運的問責性及透明度，並不時加強內部監控系統，確保符合本公司股東的期望。

於截至二零二二年九月三十日止六個月及直至本報告日期止，本公司已採納並遵守上市規則附錄十四所載企業管治守則的所有適用守則條文。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所列載的標準守則作為其自身規管董事進行證券交易的行為守則。經本公司向董事作出具體查詢後，全體董事均已確認，彼等於截至二零二二年九月三十日止六個月及直至本報告日期止已遵守標準守則所規定的準則。

CHANGE IN DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

The Company is not aware of any other information which is required to be disclosed under Rule 13.51B(1) of the Listing Rules since the Company's last published annual report and up to the date of this interim report.

OTHER BUSINESS UPDATE

As disclosed in the Company's announcement dated 24 August 2022, Mr. Lin Tsz Fung (“**Mr. Lin**”) and Ms. Hui Ngai Fan (“**Ms. Hui**”), the ultimate controlling shareholders of the Company each holding 375,000,000 shares of the Company (“**Shares**”), representing 37.5% of the total issued shares as at the date of this report and their wholly-owned entities (“**Potential Vendors**”) have entered into an entered into a memorandum of understanding (“**MOU**”) with China Merchants Haitong Trading Co., Ltd. (“**Potential Purchaser**”) for the possible sale and purchase of the 490,000,000 Shares, representing 49.0% of the total number of shares in issue as at the date of this report.

As at the date of this report, the potential purchaser and its professional advisers have been still conducting due diligence on the Group. As of the date of this report, discussions between the Potential Vendors and the Potential Purchaser regarding the possible transaction are ongoing, and save for the MOU, the Potential Purchaser and the Potential Vendors have not yet entered into a formal or legally binding agreement regarding the possible transaction.

The Potential Purchaser is a comprehensive trading company covering food, transportation and bulk commodities. It has subsidiaries in 10 cities in China and seven overseas branches. It is a wholly-owned subsidiary of China Merchants Group Co., Ltd., and China Merchants Group Co., Ltd. is a wholly-owned state-owned enterprise directly controlled by the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China.

根據上市規則第13.51B(1)條有關董事資料之變更

本公司並不知悉自本公司上次刊發年報起至本中期報告日期為止根據上市規則第13.51B(1)條須予披露的任何其他資料。

其他業務進程

誠如本公司日期為二零二二年八月二十四日的公告中披露，本公司最終控股股東林子峰先生（「**林先生**」）及許毅芬女士（「**許女士**」）（彼等各自持有375,000,000股本公司股份（「**股份**」），於本報告日期佔總已發行股份的37.5%），彼等及彼等全資持有之實體（「**潛在賣方**」）已與招商局海通貿易有限公司（「**潛在買方**」）就490,000,000股份的可能買賣訂立諒解備忘錄（「**諒解備忘錄**」），於本報告日期佔總已發行股份的49.0%。

於本報告日期，潛在買方及其專業顧問一直仍然對本集團進行盡職調查。截至本報告日期，潛在賣方與潛在買方就可能交易進行的討論正在進行中，除諒解備忘錄外，潛在買方及潛在賣方尚未就可能交易訂立正式或有法律約束力之協議。

潛在買方為一家涵蓋食品、交通及大宗商品的綜合性貿易公司，於中國10個城市設有附屬公司及有7間海外分公司，其為招商局集團有限公司之全資附屬公司，而招商局集團有限公司為一家由中華人民共和國國務院國有資產監督管理委員會直接控制的全資國有企業。

OTHER INFORMATION 其他資料

REVIEW OF UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The Group's unaudited interim condensed consolidated financial statements for the six months ended 30 September 2022 had been reviewed by the Audit Committee of the Company, which was of the opinion that the preparation of such unaudited interim condensed consolidated financial statements complied with the applicable accounting standards and requirements and that adequate disclosures were made. In addition, the Group's unaudited interim condensed consolidated financial statements for the six months ended 30 September 2022 had been reviewed by BDO Limited, the auditor of the Company, 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.

On behalf of the Board

Best Mart 360 Holdings Limited
Lin Tsz Fung
Chairman

Hong Kong, 24 November 2022

審閱未經審核中期簡明綜合財務報表

本集團截至二零二二年九月三十日止六個月的未經審核中期簡明綜合財務報表已經由本公司審核委員會審閱，審核委員會認為有關未經審核中期簡明綜合財務報表乃遵照適用會計準則及規定編製，並已作出充分披露。此外，本集團截至二零二二年九月三十日止六個月的未經審核中期簡明綜合財務報表已經由本公司核數師香港立信德豪會計師事務所有限公司按照香港會計師公會頒佈的香港審閱委聘準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。

代表董事會

優品360控股有限公司
主席
林子峰

香港，二零二二年十一月二十四日

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 中期簡明綜合財務報表審閱報告



Tel : +852 2218 8288
Fax: +852 2815 2239
www.bdo.com.hk

25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

電話：+852 2218 8288
傳真：+852 2815 2239
www.bdo.com.hk

香港干諾道中111號
永安中心25樓

To the Board of Directors of
Best Mart 360 Holdings Limited
(incorporated in the Cayman Islands with limited liability)

致優品360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 interim condensed consolidated financial statements set out on pages 27 to 52 which comprise the condensed consolidated statement of financial position of Best Mart 360 Holdings Limited and its subsidiaries (collectively referred to as the “Group”) as of 30 September 2022 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 a summary of significant accounting policies and other explanatory notes (the “interim 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 Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The directors are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the interim condensed consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

緒言

本核數師行已審閱第27頁至第52頁所載的優品360控股有限公司及其附屬公司(統稱「貴集團»)的中期簡明綜合財務報表，包括於二零二二年九月三十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，以及主要會計政策概要及其他說明附註(「中期簡明綜合財務報表»)。根據香港聯合交易所有限公司證券上市規則規定，中期財務資料報告須遵照當中相關條文及香港會計師公會(「香港會計師公會»)頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號»)編製。貴集團董事須負責依照香港會計準則第34號編製並呈列該等中期簡明綜合財務報表。我們的責任是根據我們的審閱，對中期簡明綜合財務報表作出結論，並按照我們同意的應聘條款，僅向閣下(作為整體)報告，除此之外本報告別無其他目的。我們不會就本報告的內容對任何其他人士負責或承擔責任。

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 中期簡明綜合財務報表審閱報告

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 HKICPA. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

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

BDO Limited

Certified Public Accountants

Lau Kin Tat, Terry

Practising Certificate no. P07676

Hong Kong

24 November 2022

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。審閱中期財務資料包括主要向負責財務及會計事務的人員作出詢問，以及採用分析性及其他審閱程序。審閱範圍遠小於根據香港審計準則進行審計的範圍，故我們無法保證我們會注意到所有在審計過程中可能發現的重大事項。因此，我們不會發表審計意見。

結論

根據我們的審閱結果，我們並無發現任何事項，令我們相信中期簡明綜合財務報表在各重大方面未有依照香港會計準則第34號編製。

香港立信德豪會計師事務所有限公司

執業會計師

劉健達

執業證書編號：P07676

香港

二零二二年十一月二十四日

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 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	收入	6	1,031,896
Cost of sales	銷售成本		(667,184)
Gross profit	毛利		364,712
Other income and other gains, net	其他收入及其他收益淨額	7	17,939
Selling and distribution expenses	銷售及分銷開支		(246,080)
Administrative and other expenses	行政及其他開支		(36,824)
Operating profit	經營溢利		99,747
Finance costs	融資成本	8	(3,486)
Profit before income tax	除所得稅前溢利	9	96,261
Income tax expense	所得稅開支	10	(14,212)
Profit for the period attributable to owners of the Company	本公司擁有人應佔年度溢利		82,049
Earnings per share attributable to owners of the Company during the period:	期內本公司擁有人應佔每股盈利：		
– Basic and diluted (HK cents)	— 基本及攤薄(港仙)	12	8.2
			2.3

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 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	82,049	22,699
Other comprehensive income	其他全面收益		
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 on translation of financial statements of overseas operations	對海外業務財務報表進行換算時所產生的匯兌差額	(348)	-
Other comprehensive income for the period, net of tax	期內其他全面收益，扣除稅項	(348)	-
Total comprehensive income for the period	期內全面收益總額	81,701	22,699
Total comprehensive income for the period is attributable to:	以下各方應佔期內全面收益總額：		
Owners of the Company	本公司擁有人	81,701	22,699

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

AS AT 30 SEPTEMBER 2022 於二零二二年九月三十日

			30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
ASSETS AND LIABILITIES	資產與負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13	419,768	442,411
Deposits	按金	15	35,222	34,311
Deposits paid for purchase of property, plant and equipment	購入物業、廠房及設備的已付按金	15	866	782
Deferred tax assets	遞延稅項資產		1,810	1,516
			457,666	479,020
Current assets	流動資產			
Inventories	存貨		189,915	217,969
Trade receivables	貿易應收款項	14	5,676	5,749
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	15	60,770	67,339
Cash and bank balances	現金及銀行結餘	16	168,323	130,076
			424,684	421,133
Total assets	總資產		882,350	900,153
Current liabilities	流動負債			
Trade payables	貿易應付款項	17	62,656	75,624
Accruals and other payables	應計費用及其他應付款項	17	45,374	44,116
Bank borrowings	銀行借款	18	81,107	82,981
Lease liabilities	租賃負債		124,281	129,913
Income tax payable	應付所得稅		28,457	16,778
			341,875	349,412
Net current assets	流動資產淨值		82,809	71,721
Total assets less current liabilities	總資產減流動負債		540,475	550,741

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

AS AT 30 SEPTEMBER 2022 於二零二二年九月三十日

		Notes 附註	30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current liabilities	非流動負債			
Accruals and other payables	應計費用及其他應付款項	17	1,848	1,942
Lease liabilities	租賃負債		98,883	110,756
			100,731	112,698
Net assets	資產淨值		439,744	438,043
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人 應佔權益			
Share capital	股本	19	10,000	10,000
Reserves	儲備		429,744	428,043
Total equity	總權益		439,744	438,043

On behalf of the Directors of the Company

代表本公司董事

Lin Tsz Fung

林子峰

Director

董事

Hui Ngai Fan

許毅芬

Director

董事

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Share capital 股本 HK\$'000 千港元 (Note 19) (附註19)	Share premium 股份溢價 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Foreign exchange reserve 外匯儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2021	於二零二一年四月一日	10,000	329,284	(122,614)	-	151,461	368,131
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	22,699	22,699
Dividend paid (Note 11)	已付股息(附註11)	-	-	-	-	(25,000)	(25,000)
At 30 September 2021 (Unaudited)	於二零二一年九月三十日(未經審核)	10,000	329,284	(122,614)	-	149,160	365,830
At 1 April 2022	於二零二二年四月一日	10,000	329,284	(122,614)	108	221,265	438,043
Profit for the period	期內溢利	-	-	-	-	82,049	82,049
Other comprehensive income	其他全面收益	-	-	-	(348)	-	(348)
Total comprehensive income for the period	期內全面收益總額	-	-	-	(348)	82,049	81,701
Dividend paid (Note 11)	已付股息(附註11)	-	-	-	-	(80,000)	(80,000)
At 30 September 2022 (Unaudited)	於二零二二年九月三十日(未經審核)	10,000	329,284	(122,614)	(240)	223,314	439,744

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Cash flows from operating activities	經營業務的現金流量		
Cash generated from operations	經營所得現金	219,145	99,574
Income tax paid	已付所得稅	(2,826)	(3)
Net cash generated from operating activities	經營業務所得現金淨額	216,319	99,571
Cash flows from investing activities	投資業務的現金流量		
Purchase of property, plant and equipment	購入物業、廠房及設備	(16,035)	(14,799)
Payments for reinstatement costs	支付修復成本	(139)	(100)
Bank interest received	已收銀行利息	281	24
Net cash used in investing activities	投資業務所用現金淨額	(15,893)	(14,875)
Cash flows from financing activities	融資業務的現金流量		
Proceeds from bank borrowings	銀行借款所得款項	-	26,000
Repayments of bank borrowings	償還銀行借款	(1,874)	(34,574)
Repayment of principal portion of the lease liabilities	償還租賃負債 的本金部分	(76,667)	(83,847)
Interest paid	已付利息	(3,486)	(3,825)
Dividend paid	已付股息	(80,000)	(25,000)
Net cash used in financing activities	融資業務所用現金淨額	(162,027)	(121,246)
Net increase/(decrease) in cash and cash equivalents	現金及現金等值項目 增加/(減少)淨額	38,399	(36,550)
Cash and cash equivalents at beginning of period	期初現金及現金 等值項目	130,076	91,312
Exchange losses on cash and cash equivalents	現金及現金等值項目 的匯兌虧損	(152)	-
Cash and cash equivalents at end of period	期末現金及現金等值項目	168,323	54,762

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

1. GENERAL

Best Mart 360 Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 24 January 2018. The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business in Hong Kong is 11th Floor, C-Bons International Center, No. 108 Wai Yip Street, Kowloon, Hong Kong.

The Company is an investment holding company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in retailing of food and beverage, household and personal care products under the “Best Mart 360° (優品360°)” and “FoodVille” branded stores in Hong Kong, the Macau Special Administrative Region (“**Macau**”) and the People’s Republic of China (the “**PRC**”) and wholesaling in Hong Kong.

2. BASIS OF PREPARATION

These unaudited interim condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”), issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure provisions of Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). These unaudited interim condensed consolidated financial statements were authorised for issue on 24 November 2022.

These unaudited interim condensed consolidated financial statements have been prepared with the same accounting policies adopted in the 2021/2022 annual financial statements, except for the accounting policy changes that are expected to be reflected in the annual financial statements for the year ended 31 March 2023. Details of changes in accounting policies are set out in note 3, the adoption of the new and revised HKFRSs have no material effect on these unaudited interim condensed consolidated financial statements. The Group has not early adopted any new and revised HKFRSs that has been issued but not yet effective in the current accounting period.

1. 一般事項

優品360控股有限公司(「**本公司**»)於二零一八年一月二十四日根據開曼群島法律第22章《公司法》(一九六一年第3號法律，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands，而其於香港的主要營業地點為香港九龍偉業街108號絲寶國際大廈11樓。

本公司為一間投資控股公司，其附屬公司(統稱「**本集團**»)的主要業務為在香港、澳門特別行政區(「**澳門**»)及中華人民共和國(「**中國**»)的「Best Mart 360°(優品360°)」及「FoodVille」品牌店舖進行食品及飲品、家居及個人護理產品零售及在香港進行批發。

2. 編製基準

該等未經審核中期簡明綜合財務報表已按照香港會計師公會(「**香港會計師公會**»)頒佈的香港會計準則第34號(「**香港會計準則第34號**»)及聯交所證券上市規則(「**上市規則**»)的適用披露條文編製。該等未經審核中期簡明綜合財務報表於二零二二年十一月二十四日獲授權刊發。

該等未經審核中期簡明綜合財務報表乃按照與二零二一／二零二二年度財務報表所採納的相同會計政策編製，惟不包括預期於截至二零二三年三月三十一日止年度的年度財務報表中反映的會計政策變動。會計政策變動的詳情載於附註3，採納新訂及經修訂香港財務報告準則對該等未經審核中期簡明綜合財務報表並無重大影響。本集團並無提早採納本會計期間任何已經頒佈但尚未生效的新訂及經修訂香港財務報告準則。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

2. BASIS OF PREPARATION (Cont'd)

The preparation of these unaudited interim condensed consolidated financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. There have been no material revisions to the nature and amount of estimates of amounts reported in prior periods. The adoption of new or revised accounting policies does not require significant judgement and estimates to be made.

These unaudited interim condensed consolidated financial statements are presented in Hong Kong Dollars (“**HK\$**”), unless otherwise stated. These unaudited interim condensed consolidated financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2021/2022 annual financial statements. These unaudited interim condensed consolidated financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (the “**HKFRSs**”) and should be read in conjunction with the 2021/2022 consolidated financial statements.

These interim condensed consolidated financial statements are unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the HKICPA.

2. 編製基準(續)

編製該等符合香港會計準則第34號的未經審核中期簡明綜合財務報表，需要運用若干判斷、估計及假設，其將影響政策應用及自年初至今的資產與負債、收入及開支的呈報金額。實際結果可能與該等估計有所不同。過往期間呈報的估計金額的性質及數目並無重大修訂。採納新訂及經修訂會計政策並無導致須作出重大判斷及估計。

除另有指明者外，該等未經審核中期簡明綜合財務報表乃按港元(「港元」)呈列。該等未經審核中期簡明綜合財務報表載有簡明綜合財務報表及選定說明附註。該等附註包括對理解本集團自二零二一／二零二二年度財務報表刊發以來的財務狀況及業績變動而言屬重要的事件及交易說明。該等未經審核中期簡明綜合財務報表及附註並不包括根據香港財務報告準則(「香港財務報告準則」)編製的整套財務報表所需的全部資料，並應與二零二一／二零二二年綜合財務報表一併閱讀。

該等中期簡明綜合財務報表未經審核，惟已經由香港立信德豪會計師事務所有限公司按照香港會計師公會頒佈的香港審閱委聘準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2022, as described in those annual financial statements. In the current accounting period, the Group has applied, for the first time, the following amendments issued by the HKICPA:

- Amendments to HKFRS 3: Reference to the Conceptual Framework
- Amendments to HKAS 16: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to HKFRSs: Annual Improvements to HKFRSs 2018-2020

The application of the above amendments to HKFRSs during the current accounting period has no material effect on the amounts reported in the unaudited condensed consolidated interim financial information and/or disclosures set out in the unaudited condensed consolidated interim financial information.

3. 重大會計政策

所應用的會計政策與截至二零二二年三月三十一日止年度年度財務報表所應用者一致，詳情於該等年度財務報表闡述。於本會計期間，本集團已首次應用以下由香港會計師公會頒佈的修訂：

- 香港財務報告準則第3號修訂本：對概念框架的索引
- 香港會計準則第16號修訂本：物業、廠房及設備—達到預定用途前的所得款項
- 香港財務報告準則修訂本：香港財務報告準則二零一八年至二零二零年週期的年度改進

於本會計期間應用上述香港財務報告準則修訂本對未經審核簡明綜合中期財務資料所報金額及／或未經審核簡明綜合中期財務資料所載披露事項並無重大影響。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing these unaudited interim condensed consolidated financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2021/2022 annual financial statements.

5. SEGMENT INFORMATION

During the six months ended 30 September 2022, the Group operates one reportable and operating segment which is the retailing of food and beverage, household and personal care products under the "Best Mart 360° (優品360°)" and "FoodVille" branded stores in Hong Kong, Macau and the PRC and wholesaling in Hong Kong. The Group determines its operating segment based on information reported to executive directors of the Company who are also the chief operating decision-makers that are used to make strategic decisions. Accordingly, the Group does not present separately segment information.

Geographical segment

The Group's geographical segments are based on the location of the Group's assets. Revenue to external customers disclosed in geographical segments are based on the geographical location of its customers.

The following table presents revenue regarding the Group's geographical segments for the six months ended 30 September 2022 and 30 September 2021 and certain non-current assets information as at 30 September 2022 and 31 March 2022.

4. 重大會計判斷及估計不確定因素的主要來源

於編製該等未經審核中期簡明綜合財務報表時，管理層就應用本集團的會計政策所作出的重大判斷以及估計不確定因素的主要來源，均與二零二一／二零二二年度財務報表所應用者相同。

5. 分部資料

於截至二零二二年九月三十日止六個月期間，本集團有一個可報告經營分部，其為在香港、澳門及中國的「Best Mart 360°(優品360°)」及「FoodVille」品牌店舖進行食品和飲品、家居和個人護理產品零售及在香港進行批發的業務。本集團根據向本公司執行董事（亦為主要經營決策者）匯報以便作出策略決定所用的資料來釐定其經營分部。因此，本集團並無獨立呈列分部資料。

地域分部

本集團的地域分部乃根據本集團資產的位置而設立。在地域分部上披露的支付予外部客戶的收入乃根據客戶的地理位置劃分。

下表顯示截至二零二二年九月三十日及二零二一年九月三十日止六個月本集團地域分部的收入以及於二零二二年九月三十日及二零二二年三月三十一日若干非流動資產資料。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

5. SEGMENT INFORMATION (Cont'd)

5. 分部資料(續)

Geographical segment (Cont'd)

地域分部(續)

		Hong Kong 香港 HK\$'000 千港元	Macau 澳門 HK\$'000 千港元	The PRC 中國 HK\$'000 千港元	Total 總計 HK\$'000 千港元
30 September 2022 (unaudited)	二零二二年九月三十日 (未經審核)				
Revenue	收入	1,003,727	25,974	2,195	1,031,896
Non-current assets*	非流動資產*	399,110	17,771	2,887	419,768
30 September 2021 (unaudited)	二零二一年九月三十日 (未經審核)				
Revenue	收入	835,005	27,973	–	862,978
31 March 2022 (audited)	二零二二年三月三十一日 (經審核)				
Non-current assets*	非流動資產*	417,519	20,828	4,064	442,411

* Excludes deposits and deferred tax assets.

* 不包括按金及遞延稅項資產。

Information about major customers

Since none of the Group's sales to a single customer amounted to 10% or more of the Group's total revenue for the six months ended 30 September 2022 (six months ended 30 September 2021: Nil), no information about major customers in accordance with HKFRS 8 Operating Segments is presented.

有關主要顧客的資料

由於本集團向單一顧客的銷售概無佔本集團截至二零二二年九月三十日止六個月的收入總額10%或以上(截至二零二一年九月三十日止六個月：無)，故並無按照香港財務報告準則第8號經營分部呈列有關主要顧客的資料。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

6. REVENUE

The Group principally engages in retailing of food and beverage, household and personal care products under the “Best Mart 360° (優品360°)” and “FoodVille” branded stores in Hong Kong, Macau and the PRC and wholesaling in Hong Kong. All revenue of the Group is recognised at a point in time.

Revenue from the Group’s principal activities during the period is as follows:

6. 收入

本集團主要從事在香港、澳門及中國的「Best Mart 360°(優品360°)」及「FoodVille」品牌店舖進行食品和飲料、家居和個人護理產品零售及在香港進行批發的業務。本集團所有收入均於某個時間點確認。

期內，本集團主要業務的收入如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from	收入來源		
Retailing sales	零售	1,028,617	866,425
Wholesale	批發	14,764	3,662
Less: Sales discounts	減：銷售折扣	(11,485)	(7,109)
		1,031,896	862,978

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

7. OTHER INCOME AND OTHER GAINS, NET

7. 其他收入及其他收益淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income from bank deposits	銀行存款利息收入	281	24
Losses on written-off/disposal of property, plant and equipment, net	撇銷/出售物業、廠房及設備的虧損淨額	(607)	(164)
Government grant (Note)	政府補助(附註)	17,996	-
Others	其他	269	411
		17,939	271

Note:

The government grant recognised during the six months ended 30 September 2022 is mainly related to the COVID-19 related subsidy from Employment Support Scheme of Hong Kong government. During the six months ended 30 September 2022, the Group recognised government grant of HK\$17,996,000 from Employment Support Scheme of Hong Kong (six months ended 30 September 2021: Nil). The Group has elected to present this government grant separately, rather than reducing the related expense. The Group had to commit to spending the assistance on payroll expenses, and not reduce employee head count below prescribed levels for a specified period of time. The Group does not have any unfulfilled obligations relating to this government grant.

附註：

於二零二二年九月三十日止六個月內確認的政府補助主要與香港政府「保就業」計劃所提供的COVID-19相關補貼有關。於截至二零二二年九月三十日止六個月內，本集團就香港「保就業」計劃補助確認政府補助17,996,000港元(截至二零二一年九月三十日止六個月：零)。本集團選擇獨立呈列該等政府補助，而非扣減相關開支。本集團須承諾將有關資助用作薪金開支，且於指定期限內不會將僱員人數削減至低於規定人數。本集團並無與該等政府補助有關的未履行責任。

8. FINANCE COSTS

8. 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest expenses on borrowings	借款的利息開支	774	722
Interest expenses on lease liabilities	租賃負債的利息開支	2,712	3,102
		3,486	3,824

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

9. PROFIT BEFORE INCOME TAX

9. 除所得稅前溢利

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

除所得稅前溢利乃扣除／(計入)下列各項：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Directors' emoluments	董事酬金	738	738
Staff costs:	員工成本：		
– Wages, salaries and other benefits	– 工資、薪金及其他福利	92,601	83,280
– Contributions to defined contribution pension plans	– 定額供款退休金計劃供款	4,075	3,567
Depreciation of property, plant and equipment	物業、廠房及設備折舊	94,133	93,984
Exchange differences, net	匯兌差額淨額	(709)	(219)
Cost of inventories recognised as expenses	確認為開支的存貨成本	667,184	583,846
Written-off of inventories	撇銷存貨	3,199	2,416
Operating lease payments in respect of retail stores and office	有關零售店舖及辦公室的經營租賃款項		
– Short-term lease expenses	– 短期租賃開支	11,413	3,058
– Contingent rents	– 或然租金	7,078	5,873
		18,491	8,931

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

10. INCOME TAX EXPENSE

The income tax expense in the condensed consolidated statement of profit or loss and other comprehensive income during the period represents:

10. 所得稅開支

期內簡明綜合損益及其他全面收益表內的所得稅開支為：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Current income tax	即期所得稅		
– Hong Kong Profits Tax	– 香港利得稅	14,464	4,368
– Macau Complementary Income Tax (“MCIT”)	– 澳門所得補充稅 (「澳門所得補充稅」)	42	200
		14,506	4,568
– Over-provision in respect of prior year	– 過往年度超額撥備	–	(447)
		14,506	4,121
Deferred income tax	遞延所得稅	(294)	44
Income tax expense	所得稅開支	14,212	4,165

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of Cayman Islands and accordingly, is not subject to income tax in the Cayman Islands.

本公司根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司，並因此毋須繳納開曼群島所得稅。

During the six months ended 30 September 2022 and 2021, under the two-tiered profits tax rates regime, the first HK\$2 million of estimated assessable profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of other group entities incorporated in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

截至二零二二年及二零二一年九月三十日止六個月，在利得稅兩級制制度下，合資格集團實體首2百萬港元的估計應課稅溢利會按8.25%徵稅，超過2百萬港元的溢利則按16.5%徵稅。其他不符合利得稅兩級制制度的在香港註冊成立的集團實體的溢利將繼續按16.5%劃一稅率徵稅。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

10. INCOME TAX EXPENSE (Cont'd)

MCIT has been provided at the progressive rate on the estimated assessable profits. The maximum tax rate is 12% for the six months ended 30 September 2022 and 2021.

No provision of Corporate Income tax ("CIT") for subsidiaries operating in the PRC has been made as the Group has no assessable profit for CIT for the six months ended 30 September 2022 and 2021.

11. DIVIDENDS

On 24 November 2022, the Board has resolved to pay an interim dividend of HK8.0 cents per share (for the six months ended 30 September 2021: HK1.5 cents), amounting to a total dividend of HK\$80,000,000, in respect of the six months ended 30 September 2022. This interim dividend has not been recognised as a liability in this unaudited interim condensed consolidated financial statements.

On 19 August 2022, a final dividend of HK8.0 cents per share for the year ended 31 March 2022 was approved by the Company's shareholders ("**2022 Final Dividend**"). The 2022 Final Dividend of HK\$80,000,000 was paid during the six months ended 30 September 2022.

On 18 August 2021, a final dividend of HK2.5 cents per share for the year ended 31 March 2021 was approved by the Company's shareholders ("**2021 Final Dividend**"). The 2021 Final Dividend of HK\$25,000,000 was paid during the year ended 31 March 2022.

10. 所得稅開支(續)

澳門所得補充稅乃就估計應課稅溢利以累進稅率計提。截至二零二二年及二零二一年九月三十日止六個月的稅率上限為12%。

截至二零二二年及二零二一年九月三十日止六個月，由於本集團並無錄得就企業所得稅(「企業所得稅」)的應課稅溢利，故並無對在中國經營的附屬公司的企業所得稅作出計提。

11. 股息

於二零二二年十一月二十四日，董事會議決就截至二零二二年九月三十日止六個月派付中期股息每股8.0港仙(截至二零二一年九月三十日止六個月：1.5港仙)，股息總額為80,000,000港元。此中期股息並無於未經審核中期簡明綜合財務報表中確認為負債。

於二零二二年八月十九日，截至二零二二年三月三十一日止年度的末期股息每股8.0港仙獲本公司股東批准(「二零二二年末期股息」)。二零二二年末期股息80,000,000港元已於截至二零二二年九月三十日止六個月派付。

於二零二一年八月十八日，截至二零二一年三月三十一日止年度的末期股息每股2.5港仙獲本公司股東批准(「二零二一年末期股息」)。二零二一年末期股息25,000,000港元已於截至二零二二年三月三十一日止年度派付。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

12. EARNINGS PER SHARE

The basic earnings per share attributable to owners of the Company for the period is calculated based on the profit attributable to owners of the Company of HK\$82,049,000 (six months ended 30 September 2021: HK\$22,699,000), and the weighted average number of ordinary shares of 1,000,000,000 (six months ended 30 September 2021: 1,000,000,000 shares) in issue. The Company did not have any potential dilutive shares for the six months ended 30 September 2022 and 2021. Accordingly, the diluted earnings per share are the same as the basic earnings per share.

13. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2022, the Group incurred capital expenditures of approximately HK\$8,944,000 (six months ended 30 September 2021: HK\$14,777,000) in leasehold improvements, approximately HK\$2,821,000 (six months ended 30 September 2021: HK\$2,910,000) in office equipment and approximately HK\$1,127,000 (six months ended 30 September 2021: HK\$3,751,000) in furniture and fixtures.

As at 30 September 2022, right-of-use assets of HK\$379,378,000 (30 September 2021: HK\$414,368,000) were included in the carrying amount of property, plant and equipment.

In addition, the Group has entered into several leases for retail stores in Hong Kong and Macau during the six months ended 30 September 2022. Right-of-use assets amounted to HK\$34,018,000 (six months ended 30 September 2021: HK\$94,032,000) has been recognised for the current period.

12. 每股盈利

本公司擁有人應佔期內每股基本盈利乃按本公司擁有人應佔溢利82,049,000港元(截至二零二一年九月三十日止六個月:約22,699,000港元)以及已發行普通股加權平均數1,000,000,000股(截至二零二一年九月三十日止六個月:1,000,000,000股股份)計算。本公司於截至二零二二年及二零二一年九月三十日止六個月並無任何潛在可攤薄股份。因此,每股攤薄盈利與每股基本盈利相同。

13. 物業、廠房及設備

截至二零二二年九月三十日止六個月內,本集團就租賃物業裝修錄得資本開支約8,944,000港元(截至二零二一年九月三十日止六個月:14,777,000港元)、就辦公室設備錄得資本開支約2,821,000港元(截至二零二一年九月三十日止六個月:2,910,000港元)及就家具及固定裝置錄得資本開支約1,127,000港元(截至二零二一年九月三十日止六個月:3,751,000港元)。

於二零二二年九月三十日,使用權資產379,378,000港元(二零二一年九月三十日:414,368,000港元)乃計入物業、廠房及設備的賬面值。

此外,本集團於截至二零二二年九月三十日止六個月在香港及澳門訂立了多份零售店舖租約。於本期間確認使用權資產34,018,000港元(截至二零二一年九月三十日止六個月:94,032,000港元)。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

14. TRADE RECEIVABLES

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	5,676	5,749

Trade receivables mainly represent the outstanding amounts receivable by the Group from Octopus Cards Limited and credit card companies. The settlement terms with credit card companies and octopus card sales are usually within two business days after the date on which the sales are made. No credit term has been granted to any customers of the retail stores.

The ageing analysis of the Group's trade receivables based on invoice date is as follows:

14. 貿易應收款項

貿易應收款項主要為本集團應收八達通卡有限公司及信用卡公司的未收款項。信用卡公司及八達通卡銷售的結算期通常為作出銷售當日後兩個營業日內。概無向零售店舖的任何顧客授予信貸期。

本集團的貿易應收款項基於發票日期計算的賬齡分析如下：

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-30 days	0至30日	5,216	5,164
31-60 days	31至60日	338	160
61-90 days	61至90日	27	392
Over 90 days	超過90日	95	33
		5,676	5,749

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

15. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

15. 按金、預付款項及其他應收款項

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current:	非流動：		
Deposits	按金	35,222	34,311
Deposits paid for purchase of property, plant and equipment	購入物業、廠房及設備的 已付按金	866	782
		36,088	35,093
Current:	流動：		
Prepayments	預付款項	28,457	35,412
Deposits	按金	26,155	30,433
Other receivables	其他應收款項	6,158	1,494
		60,770	67,339

The balances were unsecured, interest-free and with no fixed repayment terms. The Group's deposits and other receivables were neither past due nor impaired as at 30 September 2022 and 31 March 2022.

結餘乃無抵押、免息及並無固定還款期。於二零二二年九月三十日及二零二二年三月三十一日，本集團的按金及其他應收款項既未逾期亦無減值。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

16. CASH AND BANK BALANCES

16. 現金及銀行結餘

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Cash at banks	銀行現金	166,818	128,854
Cash in hand	手頭現金	1,505	1,222
		168,323	130,076

17. TRADE PAYABLES AND ACCRUALS AND OTHER PAYABLES

17. 貿易應付款項以及應計費用及其他應付款項

(a) Trade payables

The ageing analysis of the Group's trade payables based on invoice date is as follows:

(a) 貿易應付款項

本集團的貿易應付款項基於發票日期計算的賬齡分析如下：

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-30 days	0至30日	51,343	67,002
31-60 days	31至60日	11,221	8,233
61-90 days	61至90日	85	122
Over 90 days	超過90日	7	267
		62,656	75,624

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

17. TRADE PAYABLES AND ACCRUALS AND OTHER PAYABLES (Cont'd) 17. 貿易應付款項以及應計費用及其他應付款項(續)

(b) Accruals and other payables

(b) 應計費用及其他應付款項

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current:	流動：		
Accruals for employee benefit expenses	應計僱員福利開支	23,882	17,164
Accruals for rental expenses	應計租金開支	4,447	8,714
Accruals for logistic expenses	應計物流開支	4,962	8,222
Contract liabilities in relation to customer loyalty programme (Note (c))	涉及顧客忠誠計劃的合約負債 (附註(c))	1,693	491
Accruals for property, plant and equipment	應計物業、廠房及設備費用	3,251	192
Contract liabilities in relation to cash coupon (Note (c))	涉及現金券的合約負債 (附註(c))	-	25
Provision for reinstatement costs	修復成本撥備	1,899	1,704
Accruals for operating and other expenses	應計經營及其他開支	5,240	7,604
		45,374	44,116
Non-current:	非流動：		
Provision for reinstatement costs	修復成本撥備	1,848	1,942

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

17. TRADE PAYABLES AND ACCRUALS AND OTHER PAYABLES (Cont'd)

(c) Contract liabilities

The contract liabilities represented the aggregated amount of the transaction price allocated to the performance obligation that are unsatisfied as of the period ended date. The Group expects the transaction price allocated to the unsatisfied performance obligations will be recognised as revenue when the award points in related to customer loyalty programme and the cash coupons are redeemed. HK\$516,000 of the contract liabilities as of 31 March 2022 has been recognised as revenue due to the redemption of the cash dollars and cash coupon in purchase by customer during the six months ended 30 September 2022.

17. 貿易應付款項以及應計費用及其他應付款項(續)

(c) 合約負債

合約負債指分配至各項於期末未達成的履約責任的交易價格總額。本集團預期，分配至該等未達成履約責任的交易價格將於顧客忠誠計劃的獎賞積分及現金券獲兌換時確認為收入。於截至二零二二年三月三十一日的合約負債516,000港元已基於顧客購物時兌換信用卡現金回贈及現金券而於截至二零二二年九月三十日止六個月確認為收入。

18. BANK BORROWINGS

18. 銀行借款

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current:	即期：		
Secured interest-bearing bank borrowings	有抵押計息銀行借款		
Repayable within one year or contain a repayment on demand clause	須於一年內償還或具有按 要求即時償還條款	81,107	82,981

Bank borrowings bear interest at floating interest rates. The effective interest rate of bank borrowings is HIBOR plus 1.3% (as at 31 March 2022: HIBOR plus 1.3%) per annum as at 30 September 2022.

銀行借款按浮動利率計息。於二零二二年九月三十日，銀行借款的實際利率為香港銀行同業拆息加年利率1.3%（於二零二二年三月三十一日：香港銀行同業拆息加年利率1.3%）。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

18. BANK BORROWINGS (Cont'd)

As at 30 September 2022, the bank borrowings and other banking facilities of the Group are secured by:

- (i) the corporate guarantee provided by the Company and a subsidiary; and
- (ii) property plant and equipment of office premises of the Group with carrying amount of approximately HK\$168,854,000 (31 March 2022: approximately HK\$171,350,000).

18. 銀行借款(續)

於二零二二年九月三十日，本集團銀行借款及其他銀行融資以下列項目作抵押：

- (i) 本公司及一間附屬公司提供的企業擔保；及
- (ii) 賬面值為約168,854,000港元(二零二二年三月三十一日：約171,350,000港元)的本集團辦公室物業的物業、廠房及設備。

19. SHARE CAPITAL

19. 股本

		Number 數目	Amount 金額 HK\$'000 千港元
Authorised:	法定：		
At 31 March 2022, 1 April 2022 and 30 September 2022	於二零二二年三月三十一日、二零二二年四月一日及二零二二年九月三十日	10,000,000,000	100,000
Issued and fully paid:	已發行及繳足：		
Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股		
At 31 March 2022, 1 April 2022 and 30 September 2022	於二零二二年三月三十一日、二零二二年四月一日及二零二二年九月三十日	1,000,000,000	10,000

20. CAPITAL COMMITMENTS

20. 資本承擔

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Commitments for acquisition of property, plant and equipment	收購物業、廠房及設備的承擔	798	534

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

21. RELATED PARTY TRANSACTIONS

21. 關連方交易

(a) Related party transactions

Save as disclosed elsewhere in these interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the period:

(a) 關連方交易

除該等中期簡明綜合財務報表其他章節所披露者外，期內本集團與關連方有下列重大交易：

Name of related parties 關連方名稱	Nature of transaction 交易性質	Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Giant Fame Corporation Limited (Note (i)) 鵬銘有限公司(附註(i))	Lease payment 租賃款項	N/A 不適用	480
Smart Essence Development Limited (Note (ii)) 逸俊發展有限公司(附註(ii))	Lease payment 租賃款項	515	512
		515	992

Notes:

- (i) Giant Fame Corporation Limited was controlled by Lin Tsz Fung ("Mr. Lin"), one of the directors of the Company. On 20 January 2022, Mr. Lin has disposed all equity interests held in Giant Fame to an independent third party of the Group, and Giant Fame ceased to be a related party of the Group.
- (ii) Mr. Lin, one of the directors of the Company, has significant influence over Smart Essence Development Limited.

附註：

- (i) 鵬銘有限公司由本公司其中一名董事林子峰先生(「林先生」)控制。於二零二二年一月二十日，林先生已將所持有的全部鵬銘股權出售予本集團一名獨立第三方，鵬銘不再為本集團關聯方。
- (ii) 本公司其中一名董事林先生對逸俊發展有限公司擁有重大影響力。

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

21. RELATED PARTY TRANSACTIONS (Cont'd)

(b) Compensation of key management personnel

Remuneration for key management personnel of the Group, including amounts paid to the directors of the Company, is as follows:

21. 關連方交易(續)

(b) 主要管理人員薪酬

本集團主要管理人員的薪酬(包括已付本公司董事的金額)如下:

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Directors' fees	董事袍金	-	-
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	5,254	5,261
Contributions to defined contribution pension plans	定額供款退休金計劃供款	72	78
		5,326	5,339

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

22. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

22. 按類別劃分的金融資產及金融負債概要

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Financial assets at amortised cost	金融資產(按攤銷成本入賬)		
Trade receivables	貿易應收款項	5,676	5,749
Deposits and other receivables	按金及其他應收款項	67,535	66,238
Cash and bank balances	現金及銀行結餘	168,323	130,076
		241,534	202,063

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Financial liabilities at amortised cost	金融負債(按攤銷成本入賬)		
Trade payables	貿易應付款項	62,656	75,624
Accruals and other payables	應計費用及其他應付款項	43,391	42,358
Bank borrowings	銀行借款	81,107	82,981
Lease liabilities	租賃負債	223,164	240,669
		410,318	441,632

The directors of the Company consider the carrying value of financial instruments approximates their fair value.

本公司董事認為金融工具的賬面值與其公平值相若。



Best Mart 360 Holdings Limited
優品360控股有限公司



This Interim Report is printed on environmentally friendly paper
本中期報告採用環保紙印製