

PARKSON 百盛  
Retail Group Limited  
商業集團有限公司

Stock Code 股份代號:3368

2024  
Interim  
Report  
中期報告



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# CORPORATE INFORMATION

## 公司資料

AS OF THE DATE OF THIS REPORT

### BOARD OF DIRECTORS

#### EXECUTIVE DIRECTORS:

Tan Sri Cheng Heng Jem (*Chairman*)  
Juliana Cheng San San

#### NON-EXECUTIVE DIRECTOR:

Dato' Sri Dr. Hou Kok Chung

#### INDEPENDENT NON-EXECUTIVE DIRECTORS:

Dato' Fu Ah Kiow  
Yau Ming Kim, Robert  
Datuk Koong Lin Loong

### REGISTERED OFFICE

Third Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

5th Floor, Metro Plaza  
No. 555 Loushanguan Road  
Changning District  
Shanghai 200051  
China

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1010, 10th Floor  
Harcourt House  
39 Gloucester Road  
Wanchai, Hong Kong

### CHIEF EXECUTIVE OFFICER

Zhou Jia

### COMPANY SECRETARY

Yuen Wing Yan, Winnie, FCG, HKFCG (PE)

### AUTHORISED REPRESENTATIVES

Tan Sri Cheng Heng Jem  
Yuen Wing Yan, Winnie

### AUDIT COMMITTEE

Dato' Fu Ah Kiow (*Chairman*)  
Yau Ming Kim, Robert  
Dato' Sri Dr. Hou Kok Chung  
Datuk Koong Lin Loong

截至本報告日期

### 董事會

#### 執行董事：

丹斯里鍾廷森 (*主席*)  
鍾珊珊

#### 非執行董事：

拿督斯里何國忠博士

#### 獨立非執行董事：

拿督胡亞橋  
丘銘劍  
拿督孔令龍

### 註冊辦事處

Third Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

### 總辦事處及主要營業地點

中國  
上海市200051  
長寧區  
婁山關路555號  
長房國際廣場5樓

### 香港主要營業地點

香港灣仔  
告士打道39號  
夏慤大廈  
10樓1010室

### 首席執行官

周嘉

### 公司秘書

袁穎欣FCG, HKFCG (PE)

### 法定代表

丹斯里鍾廷森  
袁穎欣

### 審核委員會

拿督胡亞橋 (*主席*)  
丘銘劍  
拿督斯里何國忠博士  
拿督孔令龍

# CORPORATE INFORMATION

## 公司資料

### REMUNERATION COMMITTEE

Yau Ming Kim, Robert (*Chairman*)  
Tan Sri Cheng Heng Jem  
Datuk Koong Lin Loong

### NOMINATION COMMITTEE

Tan Sri Cheng Heng Jem (*Chairman*)  
Yau Ming Kim, Robert  
Dato' Fu Ah Kiow

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Services (Cayman Islands) Limited  
Third Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### PRINCIPAL BANKERS IN THE PRC

Shanghai Pudong Development Bank  
China Zheshang Bank  
Bank of China  
Agricultural Bank of China  
Industrial and Commercial Bank of China  
China Construction Bank  
China Merchants Bank  
Bank of Communications

### PRINCIPAL BANKERS IN HONG KONG

BNP Paribas Hong Kong Branch  
Standard Chartered Bank (Hong Kong) Limited  
The Hong Kong and Shanghai Banking Corporation Limited  
Bank of China (Hong Kong)  
Bank of Communications Hong Kong Branch

### AUDITOR

Grant Thornton Hong Kong Limited  
Certified Public Accountants

### WEBSITE

[www.parksongroup.com.cn](http://www.parksongroup.com.cn)

### 薪酬委員會

丘銘劍 (主席)  
丹斯里鍾廷森  
拿督孔令龍

### 提名委員會

丹斯里鍾廷森 (主席)  
丘銘劍  
拿督胡亞橋

### 主要股份過戶登記處

Tricor Services (Cayman Islands) Limited  
Third Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 中國主要往來銀行

上海浦東發展銀行  
浙商銀行  
中國銀行  
中國農業銀行  
中國工商銀行  
中國建設銀行  
招商銀行  
交通銀行

### 香港主要往來銀行

法國巴黎銀行香港分行  
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(香港)  
交通銀行香港分行

### 核數師

致同(香港)會計師事務所有限公司  
執業會計師

### 網址

[www.parksongroup.com.cn](http://www.parksongroup.com.cn)

# FINANCIAL HIGHLIGHTS

## 財務摘要

Total operating revenues for the period amounted to RMB1,944.7 million, representing a decrease of 12.3% as compared to RMB2,218.2 million for the corresponding period of last year.

Same store sales ("SSS") for the period decreased by 13.3%.

Total gross sales proceeds ("GSP") inclusive of value-added tax for the period were RMB4,692.8 million, representing a year-on-year decrease of 12.5%.

Profit from operations for the period was RMB193.8 million, representing a decrease of RMB71.0 million as compared to RMB264.8 million for the corresponding period of last year.

Loss attributable to owners of the Company for the period was RMB18.6 million and profit attributable to owners of the Company was RMB63.1 million recorded for the corresponding period of last year.

Declared interim dividend of RMB0.02 per share.

期內經營收益總額為人民幣1,944.7百萬元，較去年同期的人民幣2,218.2百萬元下降12.3%。

期內同店銷售（「同店銷售」）下降13.3%。

期內銷售所得款項總額（「銷售所得款項總額」）（含增值稅）為人民幣4,692.8百萬元，同比下降12.5%。

期內經營利潤為人民幣193.8百萬元，較去年同期的人民幣264.8百萬元減少人民幣71.0百萬元。

期內本公司所有人應佔虧損為人民幣18.6百萬元，而去年同期錄得本公司所有人應佔利潤為人民幣63.1百萬元。

已宣派中期股息每股人民幣0.02元。

# INDEPENDENT REVIEW REPORT 獨立審閱報告



To the board of directors of Parkson Retail Group Limited  
(incorporated in the Cayman Islands with limited liability)

致百盛商業集團有限公司董事會  
(於開曼群島註冊成立的有限公司)

## INTRODUCTION

## 引言

We have reviewed the interim financial information of Parkson Retail Group Limited (the "Company") and its subsidiaries set out on pages 7 to 44 which comprises the interim condensed consolidated statement of financial position as at 30 June 2024 and the related interim condensed consolidated statement of profit or loss, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six months period then ended, and notes to the interim financial information, including material accounting policy information. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an 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 this interim financial information in accordance with IAS 34.

吾等已審閱列載於第7頁至第44頁的百盛商業集團有限公司（「貴公司」）及其附屬公司的中期財務資料，中期財務資料包括於二零二四年六月三十日的中期簡明綜合財務狀況表以及截至該日止六個月期間的有關中期簡明綜合損益表、中期簡明綜合全面收益表、中期簡明綜合權益變動表及中期簡明綜合現金流量表，以及中期財務資料附註，其中包括重大會計政策資料。香港聯合交易所有限公司證券上市規則規定，中期財務資料的編製必須符合當中的相關規定及國際會計準則委員會所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」）。貴公司董事須負責根據國際會計準則第34號編製及呈列本中期財務資料。

Our responsibility is to express a conclusion, based on our review, on this interim financial information 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.

吾等負責根據吾等的審閱對本中期財務資料發表結論。吾等的報告乃根據協定的委聘條款，僅向閣下作為一個實體作出，而並無其他用途。吾等不會就本報告的內容而對任何其他人士承擔或負上任何責任。



# INDEPENDENT REVIEW REPORT

## 獨立審閱報告

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

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

#### Grant Thornton Hong Kong Limited

Certified Public Accountants  
11<sup>th</sup> Floor, Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong SAR

26 August 2024

#### Ng Ka Kong

Practising Certificate No.: P06919

### 審閱範圍

吾等乃根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體之獨立核數師對中期財務資料之審閱」進行審閱工作。中期財務資料的審閱包括主要向負責財務及會計事宜的人員作出查詢，並運用分析及其他審閱程序。由於審閱的範圍遠較根據香港審核準則進行的審核為小，因此不能保證吾等會知悉在審核中可能會發現的所有重大事宜。因此，吾等不發表審核意見。

### 結論

根據吾等的審閱工作，吾等並無發現任何事宜，使吾等相信中期財務資料在所有重大方面並無根據國際會計準則第34號的規定編製。

#### 致同(香港)會計師事務所有限公司

執業會計師  
香港特別行政區  
銅鑼灣  
恩平道28號  
利園二期11樓

二零二四年八月二十六日

#### 吳嘉江

執業證書編號：P06919

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
<b>Revenues</b>	<b>收益</b>		
Other operating revenues	其他經營收益	1,719,784	1,961,221
		224,942	257,000
<b>Total operating revenues</b>	<b>經營收益總額</b>	<b>1,944,726</b>	<b>2,218,221</b>
<b>Operating expenses</b>	<b>經營開支</b>		
Purchases of goods and changes in inventories	採購貨物及存貨變動	(864,486)	(999,261)
Staff costs	員工成本	(239,663)	(250,802)
Depreciation and amortisation	折舊及攤銷	(255,900)	(302,103)
Rental expenses	租金開支	(44,105)	(43,203)
Other operating expenses	其他經營開支	(346,793)	(358,037)
<b>Total operating expenses</b>	<b>經營開支總額</b>	<b>(1,750,947)</b>	<b>(1,953,406)</b>
<b>Profit from operations</b>	<b>經營利潤</b>	<b>193,779</b>	<b>264,815</b>
Finance income	融資收入	22,816	27,444
Finance costs	融資成本	(243,220)	(249,304)
Share of profits of:	應佔利潤：		
- A joint venture	- 合營企業	-	10,025
- Associates	- 聯營公司	8,862	7,602
<b>(Loss)/Profit before tax</b>	<b>稅前(虧損)/利潤</b>	<b>(17,763)</b>	<b>60,582</b>
Income tax credit	所得稅抵免	534	6,140
<b>(Loss)/Profit for the period</b>	<b>期內(虧損)/利潤</b>	<b>(17,229)</b>	<b>66,722</b>
Attributable to:	以下項目應佔：		
- Owners of the Company	- 本公司所有人	(18,641)	63,093
- Non-controlling interests	- 非控股權益	1,412	3,629
		<b>(17,229)</b>	<b>66,722</b>
<b>(Loss)/Earnings per share attributable to ordinary equity holders of the Company</b>	<b>本公司普通股權益持有人應佔每股(虧損)/盈利</b>		
Basic and diluted	基本及攤薄	(RMB0.007) (人民幣0.007元)	RMB0.024 人民幣0.024元



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 中期簡明綜合全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
(Loss)/Profit for the period	期內(虧損)/利潤	(17,229)	66,722
<b>Other comprehensive expense</b>	<b>其他全面開支</b>		
Other comprehensive expense that may be reclassified to profit or loss in subsequent periods:	在以後期間可能重分類至損益的 其他全面開支：		
- Exchange differences on translation of foreign operations	— 換算海外業務時產生之 匯兌差異	(27,315)	(52,752)
Other comprehensive expense that will not be reclassified to profit or loss in subsequent periods:	在以後期間將不會重分類至損益的 其他全面開支：		
- Exchange differences on translation of the Company	— 換算本公司時產生之 匯兌差異	(3,409)	(30,226)
<b>Other comprehensive expense for the period, net of tax</b>	<b>期內稅後其他全面開支</b>	<b>(30,724)</b>	<b>(82,978)</b>
<b>Total comprehensive expense for the period</b>	<b>期內全面開支總額</b>	<b>(47,953)</b>	<b>(16,256)</b>
Attributable to:	以下項目應佔：		
- Owners of the Company	— 本公司所有人	(49,365)	(19,885)
- Non-controlling interests	— 非控股權益	1,412	3,629
		<b>(47,953)</b>	<b>(16,256)</b>

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			As at 30 June 2024 於 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	9	物業、廠房及設備	2,737,277	2,807,192
Investment properties		投資物業	537,880	548,468
Right-of-use assets	10	使用權資產	2,264,233	2,081,520
Goodwill		商譽	1,628,425	1,636,683
Investments in associates		於聯營公司的投資	47,054	51,715
Trade receivables	13	應收貿易款項	501,730	391,917
Time deposits	16	定期存款	27,202	27,202
Other assets	11	其他資產	167,597	233,520
Deferred tax assets		遞延稅項資產	291,256	263,494
			<b>8,202,654</b>	<b>8,041,711</b>
<b>Current assets</b>		<b>流動資產</b>		
Inventories	12	存貨	382,781	421,717
Trade receivables	13	應收貿易款項	314,821	289,215
Prepayments and other receivables	14	預付款項及其他應收款項	434,899	566,432
Financial assets at fair value through profit or loss	15	按公允價值計量且其變動計入 損益之金融資產	68,244	57,540
Restricted cash	16	受限制現金	132,550	100,191
Time deposits	16	定期存款	3,437	16,563
Cash and bank balances	16	現金及銀行結餘	1,443,791	1,583,414
			<b>2,780,523</b>	<b>3,035,072</b>
<b>Current liabilities</b>		<b>流動負債</b>		
Trade payables	17	應付貿易款項	514,502	702,563
Other payables and accruals	18	其他應付款項及應計項目	560,593	677,887
Contract liabilities	19	合約負債	589,416	615,709
Interest-bearing bank loans	20	計息銀行貸款	195,315	161,350
Lease liabilities	10	租賃負債	587,871	656,677
Tax payable		應繳稅項	25,123	27,619
			<b>2,472,820</b>	<b>2,841,805</b>
<b>Net current assets</b>		<b>流動資產淨值</b>	<b>307,703</b>	<b>193,267</b>
<b>Total assets less current liabilities</b>		<b>總資產減流動負債</b>	<b>8,510,357</b>	<b>8,234,978</b>

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 中期簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			As at 30 June 2024 於 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Interest-bearing bank loans	計息銀行貸款	20	2,524,526	2,330,564
Lease liabilities	租賃負債	10	2,503,431	2,360,886
Deferred tax liabilities	遞延稅項負債		213,573	226,381
			5,241,530	4,917,831
<b>Net assets</b>	<b>資產淨值</b>		<b>3,268,827</b>	<b>3,317,147</b>
<b>Equity</b>	<b>權益</b>			
Issued capital	已發行股本	21	55,477	55,477
Reserves	儲備		3,140,100	3,189,465
			3,195,577	3,244,942
<b>Non-controlling interests</b>	<b>非控股權益</b>		73,250	72,205
<b>Total equity</b>	<b>總權益</b>		<b>3,268,827</b>	<b>3,317,147</b>

Tan Sri Cheng Heng Jem  
Director  
丹斯里鍾廷森  
董事

Juliana Cheng San San  
Director  
鍾珊珊  
董事

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Attributable to owners of the Company 本公司所有人應佔							
		Issued capital 已發行 股本 RMB'000 人民幣千元	PRC reserve funds* 中國 公積金* RMB'000 人民幣千元	Exchange reserve* 匯兌儲備* RMB'000 人民幣千元	Asset revaluation reserve* 資產重估 儲備* RMB'000 人民幣千元	Retained earnings* 保留盈利* RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Non- controlling interests 非控股 權益 RMB'000 人民幣千元	Total equity 總權益 RMB'000 人民幣千元
At 1 January 2024	於二零二四年一月一日	55,477	282,756	(552,256)	251,412	3,207,553	3,244,942	72,205	3,317,147
(Loss)/Profit for the period	期內(虧損)/利潤	-	-	-	-	(18,641)	(18,641)	1,412	(17,229)
Other comprehensive expense for the period:	期內其他全面開支:								
- Exchange differences related to foreign operations	- 換算海外業務時產生之匯兌差異	-	-	(30,724)	-	-	(30,724)	-	(30,724)
Total comprehensive (expense)/income for the period	期內全面(開支)/收入總額	-	-	(30,724)	-	(18,641)	(49,365)	1,412	(47,953)
Dividends paid to non-controlling shareholders	已付非控股股東股息	-	-	-	-	-	-	(367)	(367)
At 30 June 2024 (unaudited)	於二零二四年六月三十日(未經審核)	55,477	282,756	(582,980)	251,412	3,188,912	3,195,577	73,250	3,268,827
At 1 January 2023	於二零二三年一月一日	55,477	292,574	(507,746)	251,412	3,288,957	3,380,674	68,895	3,449,569
Adjustment from adoption of amendments to IAS 12	採納國際會計準則第12號之修訂之調整	-	-	-	-	(131,290)	(131,290)	-	(131,290)
At 1 January 2023 (restated)	於二零二三年一月一日(經重列)	55,477	292,574	(507,746)	251,412	3,157,667	3,249,384	68,895	3,318,279
Profit for the period	期內利潤	-	-	-	-	63,093	63,093	3,629	66,722
Other comprehensive expense for the period:	期內其他全面開支:								
- Exchange differences related to foreign operations	- 換算海外業務時產生之匯兌差異	-	-	(82,978)	-	-	(82,978)	-	(82,978)
Total comprehensive (expense)/income for the period	期內全面(開支)/收入總額	-	-	(82,978)	-	63,093	(19,885)	3,629	(16,256)
Dividends paid to non-controlling shareholders	已付非控股股東股息	-	-	-	-	-	-	(318)	(318)
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	55,477	292,574	(590,724)	251,412	3,220,760	3,229,499	72,206	3,301,705

\* As at 30 June 2024, these reserve accounts comprised the consolidated reserves of Renminbi ("RMB") 3,140,100,000 (31 December 2023 (audited): RMB3,189,465,000) in the interim condensed consolidated statement of financial position.

\* 於二零二四年六月三十日，該等儲備賬目組成中期簡明綜合財務狀況表內的綜合儲備人民幣(「人民幣」) 3,140,100,000元(二零二三年十二月三十一日(經審核): 人民幣3,189,465,000元)。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

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

			2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註			
<b>Cash flows from operating activities</b>	<b>經營活動的現金流量</b>			
(Loss)/Profit before tax	稅前(虧損)/利潤		(17,763)	60,582
Adjustments for:	就以下各項作出調整：			
Share of profits of a joint venture and associates	應佔合營企業及 聯營公司利潤		(8,862)	(17,627)
Finance income	融資收入	5	(22,816)	(27,444)
Finance costs	融資成本	5	243,220	249,304
Depreciation and amortisation	折舊及攤銷	4	255,900	302,103
Loss on disposal of property, plant and equipment and investment properties, net	出售物業、廠房及設備及 投資物業的虧損，淨額	4	492	983
Gain on lease modification and termination	租賃變更及終止所得		(1,176)	(6,811)
Impairment of inventories	存貨減值		-	55
Impairment of trade receivables	應收貿易款項減值	4	12,198	8,232
Impairment of prepayments, other receivables and other assets	預付款項、其他應收款項及 其他資產減值	4	21,029	1,419
Impairment of property, plant and equipment	物業、廠房及設備減值	4	81	4,252
Impairment of right-of-use assets	使用權資產減值	4	-	23,957
Impairment of goodwill	商譽減值	4	8,258	-
Loss on subleases modification	轉租賃變更虧損		6,779	2,642
Loss/(Gain) on subleases recognised	已確認的轉租賃虧損/ (收益)		1,647	(16,922)
Foreign exchange loss/(gain)	匯兌虧損/(收益)	4	52,635	(4,109)
			551,622	580,616
Decrease in other assets	其他資產減少		-	1,250
Decrease in inventories	存貨減少		38,936	125,938
Increase in trade receivables	應收貿易款項增加		(160,098)	(106,027)
Decrease/(Increase) in prepayments and other receivables	預付款項及其他應收款項 減少/(增加)		110,479	(61,393)
(Decrease)/Increase in trade payables	應付貿易款項(減少)/增加		(188,061)	97,355
(Decrease)/Increase in other payables and accruals	其他應付款項及應計項目 (減少)/增加		(71,352)	15,519
Decrease in contract liabilities	合約負債減少		(26,293)	(28,958)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
Cash generated from operations	經營活動產生的現金		255,233
Income tax paid	已付所得稅		(42,015)
Net cash flows generated from operating activities	經營活動產生的現金 流量淨額		213,218
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>		
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備 所得款項		-
Purchases of property, plant and equipment	購買物業、廠房及設備		(54,502)
Dividend received from an associate	已收一間聯營公司股息		13,523
Interest received	已收利息		12,110
(Increase)/Decrease in financial assets at fair value through profit or loss	按公允價值計量且其變動計 入損益之金融資產(增加)/ 減少		(10,704)
Decrease/(Increase) in time deposits with original maturity of more than three months when acquired	購入時原有到期日超過 三個月的定期存款 減少/(增加)		13,126
Income tax paid on investing activities	就投資活動已付之所得稅		(1,500)
Proceeds from subleases	轉租賃所得款項	10	52,685
Net cash flows generated from investing activities	投資活動產生的現金 流量淨額		24,738



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

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

			2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註			
<b>Cash flows from financing activities</b>	<b>融資活動產生的現金流量</b>			
Proceeds from bank loans	銀行貸款所得款項		2,519,058	42,658
Repayment of bank loans	償還銀行貸款		(2,359,590)	(71,544)
Interest paid	已付利息		(101,228)	(94,039)
Payment of lease liabilities	租賃負債付款	10	(400,836)	(365,508)
Distribution to non-controlling shareholders	分派予非控股股東		(367)	(318)
Net cash flows used in financing activities	融資活動所用的現金 流量淨額		(342,963)	(488,751)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物 (減少) / 增加淨額</b>		(105,007)	189,119
Cash and cash equivalents at 1 January	於一月一日的現金及 現金等價物		1,683,605	1,464,096
Effect of foreign exchange rate changes, net	匯率變動之影響，淨額		(2,257)	1,142
Cash and cash equivalents at 30 June	於六月三十日的現金及 現金等價物		1,576,341	1,654,357
<b>Analysis of balances of cash and cash equivalents</b>	<b>現金及現金等價物結餘分析</b>			
Cash and bank balances	現金及銀行結餘		1,180,831	1,199,033
Non-pledged time deposits with original maturity of less than three months when acquired	購入時原有到期日不足 三個月的無抵押定期存款		262,960	398,906
Restricted cash	受限制現金		132,550	56,418
Cash and cash equivalents	現金及現金等價物	16	1,576,341	1,654,357

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 1. CORPORATE INFORMATION

Parkson Retail Group Limited (the "Company") is a limited liability company incorporated in the Cayman Islands on 3 August 2005. The Company has established a principal place of business in Hong Kong in Room 1010, 10th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong.

The Company acts as an investment holding company. The principal activities of the Company and its subsidiaries (the "Group") are the operation and management of a network of department stores, shopping malls, outlets and supermarkets mainly in the People's Republic of China (the "PRC"), and the provision of credit services in Malaysia.

In the opinion of the directors, the ultimate holding company of the Company is Parkson Holdings Berhad ("PHB"), which is incorporated in Malaysia and listed on Bursa Malaysia Securities Berhad.

### 2.1 BASIS OF PREPARATION

The interim financial information for the six months ended 30 June 2024 has been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" issued by the International Accounting Standards Board. The interim financial information does not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

### 1. 公司資料

百盛商業集團有限公司（「本公司」）於二零零五年八月三日在開曼群島註冊成立為有限公司。本公司於香港的主要營業地點為香港灣仔告士打道39號夏慤大廈10樓1010室。

本公司為投資控股公司。本公司及其附屬公司（「本集團」）的主要業務為在中華人民共和國（「中國」）經營及管理百貨店、購物中心、奧特萊斯及超市網絡，以及於馬來西亞提供信貸服務。

董事認為，本公司的最終控股公司為Parkson Holdings Berhad（「PHB」），一家於馬來西亞註冊成立的公司，並於馬來西亞證券交易所上市。

### 2.1 編製基準

截至二零二四年六月三十日止六個月的中期財務資料乃根據國際會計準則理事會頒佈的國際會計準則（「國際會計準則」）第34號「中期財務報告」而編製。中期財務資料並不包括年度綜合財務報表所要求的所有資料及披露，故應連同本集團截至二零二三年十二月三十一日止年度之年度綜合財務報表一併閱讀。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 2.2 AMENDED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The accounting policies adopted in the preparation of the interim financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following amended International Financial Reporting Standards ("IFRSs") which are effective as of 1 January 2024.

Amendments to IFRS 16

國際財務報告準則第16號之修訂

Amendments to IAS 1

國際會計準則第1號之修訂

Amendments to IAS 1

國際會計準則第1號之修訂

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號之修訂

Except for the impact mentioned below, the application of the amendments to IFRSs in the current period had no material impact on the Group's performance and financial positions for the current and prior periods and/or on the disclosures set out in these interim financial information.

#### Amendments to IAS 1 "Classification of Liabilities as Current or Non-current" ("2020 Amendments") and related amendments and Amendments to IAS 1 "Non-current Liabilities with Covenants" ("2022 Amendments")

The amendments clarified the classification of debt and other liabilities as current or non-current, depending on whether an entity has a right to defer settlement of the liability for at least twelve months from the end of the reporting period and this right has to be existed at the end of the reporting period. Any expectations about events after the reporting period do not impact the assessment of the classification of the liabilities make at the end of the reporting period as to the classification of the liability.

### 2.2 經修訂國際財務報告準則

編製中期財務資料所採納的會計政策與編製本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表所採用者相同，惟採納以下於二零二四年一月一日生效的經修訂國際財務報告準則（「國際財務報告準則」）除外。

Lease Liability in a Sale and Leaseback

售後租回的租賃負債

Classification of Liabilities as Current or Non-current and related amendments

流動或非流動負債分類及相關修訂

Non-current Liabilities with Covenants

附帶契諾的非流動負債

Supplier Finance Arrangements

供應商融資安排

除下文提到的影響外，於本期間應用國際財務報告準則之修訂不會對本集團當前及過往期間的表現及財務狀況及／或對本中期財務資料所載之披露產生任何重大影響。

#### 國際會計準則第1號之修訂「流動或非流動負債分類」（「二零二零年修訂」）及相關修訂以及國際會計準則第1號之修訂「附帶契諾的非流動負債」（「二零二二年修訂」）

該等修訂澄清將債務及其他負債分類為流動或非流動，取決於實體是否有權延期至報告期末起至少十二個月清償負債且該項權利須於報告期末仍然存續。預期於報告期後發生之任何事項概不會影響於報告期末對負債分類作出的負債分類評估。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 2.2 AMENDED INTERNATIONAL FINANCIAL REPORTING STANDARDS (continued)

Amendments to IAS 1 "Classification of Liabilities as Current or Non-current" ("2020 Amendments") and related amendments and Amendments to IAS 1 "Non-current Liabilities with Covenants" ("2022 Amendments") (continued)

Only covenants of a loan arrangement, which an entity must comply with on or before the reporting date (even if the covenant is only assessed after the reporting date) affect the classification of that liability as current or non-current. Those covenants to be complied with after the reporting date do not affect such classification at the reporting date.

The amendments also define "settlements" of a liability, which includes transfer of entity's own equity instrument. However, if the holder's conversion option in a convertible bond is classified as equity in accordance with IAS 32, the transfer of equity instruments by exercising the conversion option does not constitute settlement of liability and would be disregarded when determining whether the liability is current or non-current. If the holder's conversion option is classified as liability, such option must be considered for the determination of current/non-current classification of a convertible bond.

Besides, the amendments required an entity to provide additional disclosure when a liability is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments should be applied retrospectively.

Based on the Group's outstanding liabilities as at 1 January 2024, the application of amendments will not result in reclassification of the Group's liabilities.

In addition, the adoption of the amendments would also resulted in a change in the Group's accounting policy for the classification of borrowings as follows:

"Borrowings are classified as current liabilities unless as at the end of the reporting period, the Group has a right to defer settlement of the liability for at least twelve months after the end of the reporting period."

### 2.2 經修訂國際財務報告準則 (續)

國際會計準則第1號之修訂「流動或非流動負債分類」(「二零二零年修訂」)及相關修訂以及國際會計準則第1號之修訂「附帶契諾的非流動負債」(「二零二二年修訂」)(續)

僅貸款安排的契諾(實體必須於報告日期或之前遵守,即使該契諾僅於報告日期後評估)方會影響該負債屬流動或非流動的分類。將於報告日期後遵守的契諾並不影響於報告日期的有關分類。

該等修訂亦定義負債「清償」,包括轉讓實體自身的權益工具。然而,倘持有人於可換股債券的轉換權根據國際會計準則第32號分類為權益,則以行使轉換權方式轉移權益工具並不構成清算負債,且在確定負債是否為流動或非流動時將不予考慮。倘持有人轉換權分類為負債,則轉換權在確定可換股債券分類為流動/非流動時須予以考慮。

此外,該等修訂要求實體當負債被分類為非流動負債且實體延遲結算的權利取決於十二個月內遵守未來契諾時提供額外披露。

該等修訂須可追溯應用。

基於本集團於二零二四年一月一日尚未償還的負債,應用該等修訂將不會導致本集團負債重新分類。

此外,採納該等修訂將導致本集團有關借款分類的會計政策變動如下:

「借款分類為流動負債,除非於報告期末,本集團有權遞延清償於報告期後起至少十二個月的負債。」

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION 3. 收益、其他經營收益及分部資料

#### Revenues

An analysis of revenues is as follows:

#### 收益

收益的分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
<b>Revenue from contracts with customers</b>	<b>來自客戶合約的收益</b>	(a)	
Sale of goods from direct sales	自營銷售額		995,320
Commissions from concessionaire sales	特許專櫃銷售佣金	(b)	1,164,266
Consultancy and management service fees	諮詢及管理服務費		398,340
			5,603
			<b>1,348,418</b>
			1,572,881
<b>Revenue from other sources</b>	<b>其他來源收益</b>		
Gross rental income	租金總收入		304,601
Credit services	信貸服務		341,058
			66,765
			<b>371,366</b>
			388,340
			<b>1,719,784</b>
			1,961,221

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION (continued)

### 3. 收益、其他經營收益及分部資料 (續)

Revenues (continued)

收益 (續)

Notes:

附註：

(a) Disaggregated revenue information for revenue from contracts with customers is as follows:

(a) 來自客戶合約的收益的細分收益資料如下：

Region	地區	Sale of goods from direct sales 自營銷售額 (Unaudited) (未經審核) RMB'000 人民幣千元	Commissions from concessionaire sales 特許專櫃銷售佣金 (Unaudited) (未經審核) RMB'000 人民幣千元	Consultancy and management service fees 諮詢及管理服務費 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
For the six months ended 30 June 2024	截至二零二四年六月三十日止六個月				
China South region	中國南部	513,070	166,740	–	679,810
China North region	中國北部	222,649	131,496	–	354,145
China East region	中國東部	244,283	48,768	5,603	298,654
Other regions	其他地區	15,318	491	–	15,809
Revenue from contracts with customers	來自客戶合約的收益	995,320	347,495	5,603	1,348,418
For the six months ended 30 June 2023	截至二零二三年六月三十日止六個月				
China South region	中國南部	605,682	187,899	165	793,746
China North region	中國北部	254,829	146,157	2,123	403,109
China East region	中國東部	289,782	63,981	7,987	361,750
Other regions	其他地區	13,973	303	–	14,276
Revenue from contracts with customers	來自客戶合約的收益	1,164,266	398,340	10,275	1,572,881



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION (continued) 3. 收益、其他經營收益及分部資料 (續)

Revenues (continued)

收益 (續)

Notes: (continued)

附註：(續)

(b) The commissions from concessionaire sales are analysed as follows:

(b) 特許專櫃銷售佣金分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Gross revenue from concessionaire sales	特許專櫃銷售總收益	2,624,925	3,003,808
Commissions from concessionaire sales	特許專櫃銷售佣金	347,495	398,340

Other operating revenues

其他經營收益

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Credit card handling fees	信用卡手續費	12,173	13,689
Promotion income	促銷收入	24,927	22,805
Electricity and water fees	電費及水費	63,681	58,045
Administration fees	行政費用	77,891	71,402
Display space and equipment leasing income	展銷場地及設備租賃收入	29,346	30,148
Service fees	服務費用	10,707	13,089
Government grants (note)	政府補助 (附註)	1,555	13,623
Other income	其他收入	4,662	34,199
		224,942	257,000

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION (continued)

#### Other operating revenues (continued)

Note:

Various local government grants have been granted to reward the Group for its contributions to the local economy. There were no unfulfilled conditions or contingencies attaching to these government grants.

#### Segment information

For management purposes, the Group has one major operating segment, which is "Retail". The Group operates department stores, shopping malls, outlets and supermarkets mainly in the PRC. Revenues arising from this segment include sale of goods from direct sales, commissions from concessionaire sales, consultancy and management service fees and rental income from tenants. Besides, the Group provides consumer financing business which is carried out by Parkson Credit Sdn. Bhd. ("Parkson Credit") in Malaysia.

Revenue from external customers are mostly generated in the PRC and almost all significant operating assets of the Group are located in the PRC. As the consumer financing business in Malaysia and other companies out of the PRC do not have a material impact on the Group's results based on a measure of revenues, profit and total assets, for management purpose, there is no need to disclose a separate operating and reportable segment.

### 3. 收益、其他經營收益及分部資料 (續)

#### 其他經營收益 (續)

附註：

本集團獲地方政府授予多項補助，以獎勵其對當地經濟的貢獻。該等政府補助並無附帶未實現條件或或然事項。

#### 分部資料

因管理需求，本集團僅擁有一個主要經營分部，即「零售」。本集團主要於中國經營百貨店、購物中心、奧特萊斯及超市。源自此分部的收益包括自營銷售額、特許專櫃銷售佣金、諮詢及管理服務費及租戶租金收入。此外，本集團提供由Parkson Credit Sdn. Bhd. (「Parkson Credit」) 於馬來西亞開展的消費金融業務。

來自外部客戶的收益主要源自中國，而本集團絕大部分主要經營資產均位於中國。由於基於對收益、利潤及總資產之計量，於馬來西亞及其他中國境外公司的消費金融業務對本集團業績並無重大影響，就管理而言，無需披露單獨的經營及可呈報分部。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 4. (LOSS)/PROFIT BEFORE TAX

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

### 4. 稅前(虧損)/利潤

本集團的稅前(虧損)/利潤乃經扣除/(計入)下列項目後達致：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Staff costs excluding directors' and chief executive's remuneration:	員工成本(不包括董事及首席執行官酬金)：		
- Wages, salaries and bonuses	- 工資、薪金及花紅	179,501	189,118
- Pension scheme contributions*	- 退休金計劃供款*	21,717	22,458
- Social welfare and other costs	- 社會福利及其他成本	33,135	34,158
		234,353	245,734
Directors' and chief executive's remuneration	董事及首席執行官酬金	5,310	5,068
Total staff costs	合計員工成本	239,663	250,802
Rental expenses in respect of leased properties:	租賃物業的租金開支：		
- Lease payments not included in the measurement of lease liabilities	- 未計入租賃負債計量的租賃付款	44,105	43,203
Gross rental income in respect of investment properties	投資物業的租金總收入	(98,907)	(146,403)
Lease income in respect of subleases of properties under operating leases:	經營租賃項下物業轉租賃的租金收入：		
- Minimum lease payments**	- 最低租金**	(146,566)	(136,308)
- Contingent lease payments***	- 或然租金***	(59,128)	(58,347)
Total gross rental income	合計租金總收入	(304,601)	(341,058)
Cost of inventories recognised as expenses	確認為開支的存貨成本	864,486	999,261
Depreciation and amortisation	折舊及攤銷	255,900	302,103
Impairment of trade receivables	應收貿易款項減值	12,198	8,232
Impairment of prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產減值	21,029	1,419
Impairment of property, plant and equipment	物業、廠房及設備減值	81	4,252
Impairment of right-of-use assets	使用權資產減值	-	23,957
Impairment of goodwill	商譽減值	8,258	-
Loss on disposal of property, plant and equipment and investment properties, net	出售物業、廠房及設備以及投資物業的虧損淨額	492	983
Foreign exchange differences, net	匯兌差額淨值	52,635	(4,109)
Auditor's remuneration	核數師酬金	600	600
Direct operating expenses arising from rental-earning investment properties	賺取投資物業租金產生的直接經營開支	10,588	23,625

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 4. (LOSS)/PROFIT BEFORE TAX (continued)

- \* As at 30 June 2024 and 2023, the Group had no forfeited contributions available to reduce its existing level of contributions to the retirement benefit schemes in future years.
- \*\* Minimum lease payments of the Group include pre-determined rental payments and minimum guaranteed rental payments for lease agreements without contingent rental payments.
- \*\*\* Contingent lease payments are calculated based on a percentage of the relevant financial performance of the tenants pursuant to the relevant rental agreements.

### 4. 稅前(虧損)/利潤(續)

- \* 於二零二四年及二零二三年六月三十日，本集團並無可用的已沒收供款以供於未來年度降低其現時的退休福利計劃供款水平。
- \*\* 本集團最低租金包括固定租金及根據租賃協議不包含或然租金的保底租金。
- \*\*\* 或然租金乃根據相關租賃協議的約定按照租戶相關財務業績計算提成租金。

### 5. FINANCE INCOME/(COSTS)

### 5. 融資收入/(成本)

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>Finance income</b>	<b>融資收入</b>		
Bank interest income	銀行利息收入	12,821	14,738
Gain on redemption of financial assets at fair value through profit or loss	贖回按公允價值計量且其變動計入損益之金融資產收益	-	171
Change of fair value of financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益之金融資產之公允價值變動	704	848
Finance income on the net investments in subleases	轉租賃投資淨額的融資收入	9,291	11,687
		<b>22,816</b>	<b>27,444</b>
<b>Finance costs</b>	<b>融資成本</b>		
Interest on lease liabilities	租賃負債的利息	(133,229)	(154,832)
Interest on interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款之利息	(109,991)	(94,472)
		<b>(243,220)</b>	<b>(249,304)</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 6. INCOME TAX CREDIT

The Group is subject to income tax on an entity basis on the assessable profit arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

Under the relevant PRC income tax regulations, except for a certain preferential treatment available to certain PRC subsidiaries and the joint venture of the Group, the PRC companies of the Group are subject to corporate income tax at a rate of 25% (30 June 2023: 25%) on their respective taxable income. During the six months ended 30 June 2024, three (30 June 2023: three) PRC entities of the Group obtained approval from the relevant PRC tax authorities and were entitled to a preferential corporate income tax rate of 15%.

Malaysia profits tax has been provided at the rate of 24% (30 June 2023: 24%) on its taxable income.

No provision for Hong Kong, Singapore and Laos profits has been made for the six months ended 30 June 2024 and 2023, as the Group had no assessable profits arising in Hong Kong, Singapore and Laos for each of the periods.

An analysis of income tax credit in the interim condensed consolidated statement of profit or loss is as follows:

### 6. 所得稅抵免

本集團須就其成員公司在其各所在及經營的稅務司法權區所產生或獲得的應課稅利潤，按實體基準繳納所得稅。

根據開曼群島及英屬處女群島的規則及法規，本集團毋須在開曼群島及英屬處女群島繳納任何所得稅。

根據相關中國所得稅法規，除本集團若干中國附屬公司及合營企業可享有若干優惠待遇外，本集團的中國公司均須就彼等各自的應課稅收入按25%（二零二三年六月三十日：25%）稅率繳納企業所得稅。於截至二零二四年六月三十日止六個月，本集團三家（二零二三年六月三十日：三家）中國實體已獲有關中國稅務機關批准按優惠企業所得稅率15%繳稅。

馬來西亞利得稅已就其應課稅收入按24%（二零二三年六月三十日：24%）稅率計提撥備。

由於本集團於截至二零二四年及二零二三年六月三十日止六個月並無來自香港、新加坡及老撾的應課稅利潤，故並無就各期間的香港、新加坡及老撾利潤計提撥備。

於中期簡明綜合損益表的所得稅抵免的分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Current income tax	本期所得稅	40,036	79,058
Deferred tax	遞延稅項	(40,570)	(85,198)
		(534)	(6,140)

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 7. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic (loss)/earnings per share is based on the (loss)/profit for the period attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2024 and 2023.

The calculations of basic and diluted (loss)/earnings per share are based on:

### 7. 本公司普通股權益持有人應佔每股(虧損)/盈利

每股基本(虧損)/盈利乃根據期內本公司普通股權益持有人應佔(虧損)/利潤以及期內已發行普通股加權平均數計算。

於截至二零二四年及二零二三年六月三十日止六個月，本集團並無已發行潛在攤薄普通股。

每股基本及攤薄(虧損)/盈利的計算乃根據下列項目：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>(Loss)/Earnings</b>	<b>(虧損)/盈利</b>		
(Loss)/Profit attributable to ordinary equity holders of the Company, used in the basic and diluted (loss)/earnings per share calculations	用於計算每股基本及攤薄(虧損)/盈利的本公司普通股權益持有人應佔(虧損)/利潤	(18,641)	63,093
		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 '000 千股	2023 二零二三年 '000 千股
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares outstanding during the period used in the basic and diluted (loss)/earnings per share calculations	用於計算每股基本及攤薄(虧損)/盈利的期內發行在外普通股加權平均數	2,634,532	2,634,532



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 8. INTERIM DIVIDEND

### 8. 中期股息

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Proposed (not recognised as a liability as at 30 June)	建議 (於六月三十日未確認為負債)		
Interim 2024: RMB0.02 (2023: RMB0.01) per ordinary share	二零二四年中期股息： 每股普通股人民幣0.02元 (二零二三年：人民幣0.01元)	52,691	26,345

### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired assets with a cost of RMB13,910,000 (30 June 2023 (unaudited): RMB33,364,000).

Assets with a net book value of RMB492,000 (30 June 2023 (unaudited): RMB3,561,000) were disposed by the Group during the six months ended 30 June 2024, resulting in a net loss on disposal of RMB492,000 (30 June 2023 (unaudited): RMB3,561,000).

As at 30 June 2024, building with a net carrying amount of RMB1,348,378,000 (31 December 2023 (audited): RMB1,370,590,000) was pledged to secure the Group's bank loans (note 20).

### 9. 物業、廠房及設備

於截至二零二四年六月三十日止六個月，本集團以成本人民幣13,910,000元 (二零二三年六月三十日 (未經審核)：人民幣33,364,000元) 收購資產。

本集團於截至二零二四年六月三十日止六個月出售賬面淨值為人民幣492,000元 (二零二三年六月三十日 (未經審核)：人民幣3,561,000元) 的資產，錄得人民幣492,000元 (二零二三年六月三十日 (未經審核)：人民幣3,561,000元) 的出售虧損淨額。

於二零二四年六月三十日，賬面淨值為人民幣1,348,378,000元 (二零二三年十二月三十一日 (經審核)：人民幣1,370,590,000元) 的樓宇已質押，為本集團銀行貸款提供擔保 (附註20)。

### 10. LEASES

#### The Group as a lessee

The Group has lease contracts for various items of property and other equipment used in its operations. Leases of property generally have lease terms between 2 and 20 years. Other equipment generally has lease terms of 12 months or less and/or is individually of low value. There are several lease contracts that include variable lease payments.

### 10. 租賃

#### 本集團作為承租人

本集團就其業務營運中所用的各物業及其他設備訂有租賃合約。物業租賃的租期通常為2至20年。其他設備的租期通常為12個月或以內及／或個別價值較低。數份租賃合約包括可變租賃付款。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 10. LEASES (continued)

The Group as a lessee (continued)

#### (a) Right-of-use assets

The carrying amount of the Group's right-of-use assets and the movements during the period are as follows:

		Leasehold land 租賃土地 (Unaudited) (未經審核) RMB'000 人民幣千元	Property 物業 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
As at 1 January 2024 (audited)	於二零二四年一月一日 (經審核)	327,939	1,753,581	2,081,520
Addition arising from new leases	新租賃產生的添置	-	7,515	7,515
Depreciation charged for the period	本期間折舊支出	(6,656)	(155,404)	(162,060)
Increase arising from lease term modification	租賃條款修改產生的增加	-	348,649	348,649
Decrease arising from subleases	轉租賃產生的減少	-	(11,391)	(11,391)
As at 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	321,283	1,942,950	2,264,233
As at 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	341,251	2,137,485	2,478,736
Depreciation charged for the period	本期間折舊支出	(6,656)	(183,197)	(189,853)
Decrease arising from lease term modification	租賃條款修改產生的減少	-	(8,789)	(8,789)
Decrease arising from subleases	轉租賃產生的減少	-	(10,086)	(10,086)
Impairment of right-of-use assets	使用權資產減值	-	(23,957)	(23,957)
As at 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	334,595	1,911,456	2,246,051

As at 30 June 2024, the leasehold land with a net carrying amount of approximately RMB312,070,000 (31 December 2023 (audited): RMB318,494,000) was pledged to secure the Group's bank loans (note 20).

於二零二四年六月三十日，賬面淨值約為人民幣312,070,000元（二零二三年十二月三十一日（經審核）：人民幣318,494,000元）的租賃土地已質押，為本集團銀行貸款作擔保（附註20）。

### 10. 租賃 (續)

本集團作為承租人 (續)

#### (a) 使用權資產

本集團使用權資產的賬面值及期內變動如下：

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 10. LEASES (continued)

The Group as a lessee (continued)

#### (b) Lease liabilities

The carrying amount of lease liabilities and the movements during the period are as follows:

### 10. 租賃 (續)

本集團作為承租人 (續)

#### (b) 租賃負債

租賃負債的賬面值及期內變動如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
As at 1 January	於一月一日	3,017,563	3,499,654
Additions arising from new leases	新租賃產生的添置	7,515	-
Accretion of interest recognised during the period	期內確認的利息增加	133,229	154,832
Payments	付款	(400,836)	(365,508)
Increase/(Decrease) arising from lease term modification	租賃條款修改產生的增加／(減少)	333,669	(25,568)
Exchange realignment	匯兌調整	162	3,255
As at 30 June	於六月三十日	3,091,302	3,266,665
Analysed into:	分析如下：		
- Current portion	— 即期部分	587,871	684,863
- Non-current portion	— 非即期部分	2,503,431	2,581,802
		3,091,302	3,266,665

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 10. LEASES (continued)

#### The Group as a lessor

The Group leases its investment properties and right-of-use assets mainly in the PRC under operating lease or finance lease arrangements, with leases negotiated for terms ranging from 1 to 15 years. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

#### (c) Operating leases

Rental income recognised by the Group during the six months ended 30 June 2024 was RMB304,601,000 (30 June 2023 (unaudited): RMB341,058,000), details of which are included in note 4 to the interim financial information.

As at 30 June 2024 and 31 December 2023, the undiscounted fixed lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	516,769	488,599
After one year but within two years	一年後但於兩年內	432,833	428,759
After two years but within three years	兩年後但於三年內	305,842	330,693
After three years but within four years	三年後但於四年內	261,559	261,511
After four years but within five years	四年後但於五年內	242,940	245,552
After five years	五年後	1,027,165	1,145,124
		<b>2,787,108</b>	<b>2,900,238</b>

In addition to the above, contingent lease payments are calculated based on a percentage of the relevant financial performance of the tenants pursuant to the relevant rental agreements.

### 10. 租賃 (續)

#### 本集團作為出租人

本集團根據經營租賃或融資租賃安排主要在中國租賃其投資物業及使用權資產，而磋商的租期介乎1至15年。租賃條款通常要求租戶支付保證金，並根據當時的現行市況進行定期租金調整。

#### (c) 經營租賃

本集團於截至二零二四年六月三十日止六個月確認的租金收入為人民幣304,601,000元(二零二三年六月三十日(未經審核): 人民幣341,058,000元)，詳情載於中期財務資料附註4。

於二零二四年六月三十日及二零二三年十二月三十一日，本集團於未來期間根據與其租戶的不可撤銷經營租賃應收的未折現固定租賃付款如下：

除上文所述外，或然租賃付款根據相關租賃協議，按租戶的相關財務業績的某一百分比計算。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 10. LEASES (continued)

The Group as a lessor (continued)

#### (d) Finance leases

The carrying amount of net investments in the subleases and the movements during the period are as follows:

### 10. 租賃 (續)

本集團作為出租人 (續)

#### (d) 融資租賃

轉租賃投資淨額的賬面值及期內變動如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
As at 1 January	於一月一日	241,266	282,460
Additions arising from new leases	新租賃產生的添置	9,745	28,685
Accretion of interest recognised during the period	期內確認的利息增加	9,291	11,687
Decrease arising from lease term modification	租賃條款修改產生的減少	(112)	(12,977)
Decrease arising from lease termination	租賃終止產生的減少	(20,549)	(1,309)
Proceeds from subleases	轉租賃所得款項	(52,685)	(40,410)
As at 30 June	於六月三十日	186,956	268,136
Analysed into:	分析如下：		
- Current portion (note 14)	— 即期部分 (附註14)	94,326	100,842
- Non-current portion (note 11)	— 非即期部分 (附註11)	92,630	167,294
		186,956	268,136

Net investments in the subleases represent net investments in the leases by the Group as an intermediate lessor, among which a long-term portion of RMB92,630,000 (31 December 2023 (audited): RMB138,435,000) was included in other assets and a short-term portion of RMB94,326,000 (31 December 2023 (audited): RMB102,831,000) was included in prepayments and other receivables.

轉租賃投資淨額指本集團作為中介出租人的租賃投資淨額，包括計入其他資產的長期部分人民幣92,630,000元 (二零二三年十二月三十一日 (經審核)：人民幣138,435,000元) 及計入預付款項及其他應收款項的短期部分人民幣94,326,000元 (二零二三年十二月三十一日 (經審核)：人民幣102,831,000元)。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 10. LEASES (continued)

The Group as a lessor (continued)

#### (d) Finance leases (continued)

As at 30 June 2024 and 31 December 2023, the undiscounted fixed lease payments receivable by the Group in future periods under non-cancellable finance leases with its tenants are as follows:

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	105,142	117,446
After one year but within two years	一年後但於兩年內	80,577	87,584
After two years but within three years	兩年後但於三年內	12,312	46,636
After three years but within four years	三年後但於四年內	5,363	12,867
After four years but within five years	四年後但於五年內	1,640	6,195
After five years	五年後	1,268	2,089
		<b>206,302</b>	<b>272,817</b>

In addition to the above, contingent lease payments are calculated based on a percentage of the relevant financial performance of the tenants pursuant to the relevant rental agreements.

### 10. 租賃 (續)

本集團作為出租人 (續)

#### (d) 融資租賃 (續)

於二零二四年六月三十日及二零二三年十二月三十一日，本集團於未來期間根據與其租戶的不可撤銷融資租賃應收的未折現固定租賃付款如下：

除上文所述外，或然租賃付款根據相關租賃協議，按租戶的相關財務業績的某一百分比計算。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 11. OTHER ASSETS

### 11. 其他資產

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Long-term deposits	長期按金	74,967	94,211
Net investments in the subleases (note 10(d))	轉租賃投資淨額(附註10(d))	92,630	138,435
Others	其他	-	874
		<b>167,597</b>	<b>233,520</b>

### 12. INVENTORIES

### 12. 存貨

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Merchandise	商品	379,574	418,695
Consumables	消耗品	3,374	3,189
Less: Impairment	減：減值	(167)	(167)
		<b>382,781</b>	<b>421,717</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 13. TRADE RECEIVABLES

### 13. 應收貿易款項

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>		
Third party	第三方	322,144	297,582
Less: Impairment allowance	減：減值撥備	(7,323)	(8,367)
		<b>314,821</b>	<b>289,215</b>
<b>Non-current</b>	<b>非即期</b>		
Third party	第三方	512,936	399,828
Less: Impairment allowance	減：減值撥備	(11,206)	(7,911)
		<b>501,730</b>	<b>391,917</b>

Trade receivables mainly arise from purchase by customers with credit cards and credit services arise from loan receivables. The credit period of trade receivables is generally one month. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances, except for loan receivables which are secured over the motor vehicles of customers. Among the balance, RMB735,179,000 (31 December 2023 (audited): RMB590,357,000) are with an interest rate ranging from 7.6% to 16.0% (31 December 2023 (audited): 7.6% to 16.0%), depending on the payment term of loan receivables, while others are interest-free.

應收貿易款項主要來自客戶以信用卡支付的購買額以及來自應收貸款的信貸服務。應收貿易款項的信用期一般為一個月。本集團對其尚未償還應收款項維持嚴格控制，並設有信貸監控部門以盡量減低信貸風險。逾期結餘由高級管理層定期審閱。考慮到上述各項及本集團之應收貿易款項來自大量多元化客戶，故並無高度集中的信貸風險。本集團並無就其應收貿易款項結餘持有任何抵押品或其他信貸保證，惟以客戶的汽車作抵押的應收貸款除外。結餘中，人民幣735,179,000元（二零二三年十二月三十一日（經審核）：人民幣590,357,000元）的利率介乎7.6%至16.0%（二零二三年十二月三十一日（經審核）：7.6%至16.0%），該利率取決於應收貸款的還款期限，而其餘為免息。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 13. TRADE RECEIVABLES (continued)

As at 30 June 2024, Parkson Credit's trade receivables of RMB211,471,000 (31 December 2023 (audited): RMB207,850,000) and unrealised receivables of RMB95,933,000 (31 December 2023 (audited): RMB78,918,000) which will be due within 48 months, were pledged to secure Parkson Credit's bank loans in Ringgit Malaysia ("RM") (note 20).

An ageing analysis of the trade receivables as at 30 June 2024 and 31 December 2023, based on the invoice date and net of loss allowance, is as follows:

### 13. 應收貿易款項 (續)

於二零二四年六月三十日，Parkson Credit 應收貿易款項人民幣211,471,000元（二零二三年十二月三十一日（經審核）：人民幣207,850,000元）及未變現應收款項人民幣95,933,000元（二零二三年十二月三十一日（經審核）：人民幣78,918,000元）將於48個月內到期，該等款項已抵押，為Parkson Credit以林吉特（「林吉特」）計值的銀行貸款作擔保（附註20）。

於二零二四年六月三十日及二零二三年十二月三十一日，按發票日期及扣除虧損撥備之應收貿易款項的賬齡分析如下：

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 1 year	一年以內	314,821	289,215
1 to 2 years	一至兩年	208,071	172,761
Over 2 years	兩年以上	293,659	219,156
		<b>816,551</b>	<b>681,132</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 14. PREPAYMENTS AND OTHER RECEIVABLES

### 14. 預付款項及其他應收款項

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Lease prepayments related to variable lease payment	有關可變租賃付款的 預付租金	14,252	83,195
Rental deposits	租金按金	94,643	95,864
Advances to suppliers	向供應商預付款	24,130	25,839
Operating lease receivables	經營租賃應收款項	133,036	168,467
Prepaid tax	預付稅項	9,150	10,548
Interest receivables	應收利息	2,240	3,423
Other prepayments	其他預付款項	27,182	31,495
Net investments in the subleases (note 10(d))	轉租賃投資淨額(附註10(d))	94,326	102,831
Other receivables	其他應收款項	69,225	78,868
		<b>468,184</b>	<b>600,530</b>
Less: Impairment allowance	減：減值撥備	<b>(33,285)</b>	<b>(34,098)</b>
		<b>434,899</b>	<b>566,432</b>

### 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 15. 按公允價值計量且其變動計入損益之金融資產

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Wealth management products	理財產品	68,244	57,540

The wealth management products are managed by licensed financial institutions in the PRC to invest principally in certain financial assets including bonds, trusts, cash funds, bond funds or unlisted equity investments issued and are circulated in the PRC in accordance with the related entrusted agreements.

該等理財產品由中國持牌金融機構根據有關信託協議管理，主要投資於若干金融資產，包括於中國發行及流通之債券、信託、現金基金、債券基金或非上市股本投資。

The wealth management products are measured at fair value, which are disclosed in note 24.

如附註24所披露，理財產品按公允價值計量。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 16. CASH AND CASH EQUIVALENTS AND TIME DEPOSITS

### 16. 現金及現金等價物及定期存款

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances (including short-term deposits with original maturity of less than three months when acquired)	現金及銀行結餘 (包括購入時原有到期日不足三個月的短期存款)	1,443,791	1,583,414
Restricted cash	受限制現金	132,550	100,191
Short-term deposits more than three months and less than one year	超過三個月且不足一年的短期存款	3,437	16,563
Long-term deposits	長期存款	27,202	27,202
		<b>1,606,980</b>	<b>1,727,370</b>
Less:	減：		
- Pledged short-term time deposits for performance guarantees	- 作履約保函的抵押短期定期存款	(800)	(1,800)
- Pledged long-term time deposits for performance guarantees	- 作履約保函的抵押長期定期存款	(27,202)	(25,302)
- Non-pledged long-term time deposits	- 無抵押長期定期存款	-	(1,900)
- Non-pledged short-term time deposits with original maturity of more than three months when acquired	- 購入時原有到期日超過三個月的無抵押短期定期存款	(2,637)	(14,763)
Cash and cash equivalents	現金及現金等價物	<b>1,576,341</b>	<b>1,683,605</b>

The cash and bank balances, restricted cash and time deposits of the Group denominated in RMB amounting to RMB1,532,569,000 at 30 June 2024 (31 December 2023 (audited): RMB1,571,797,000). RMB is not freely convertible into other currencies, however, under the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

The cash and bank balances included the short-term deposits with original maturity of less than three months when acquired of RMB262,960,000 (31 December 2023 (audited): RMB383,343,000).

As at 30 June 2024, the Group has pledged deposits of RMB28,002,000 (31 December 2023 (audited): RMB27,102,000) held in designated bank accounts for performance guarantee.

於二零二四年六月三十日，本集團以人民幣計值的現金及銀行結餘、受限制現金以及定期存款為人民幣1,532,569,000元 (二零二三年十二月三十一日 (經審核)：人民幣1,571,797,000元)。人民幣不可自由兌換為其他貨幣，然而，根據中國的外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

現金及銀行結餘包括購入時原有到期日不足三個月的短期存款人民幣262,960,000元 (二零二三年十二月三十一日 (經審核)：人民幣383,343,000元)。

於二零二四年六月三十日，本集團擁有抵押存款人民幣28,002,000元 (二零二三年十二月三十一日 (經審核)：人民幣27,102,000元)，於指定銀行賬戶持有，作履約保函。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 17. TRADE PAYABLES

An ageing analysis of the trade payables, based on the recognition date, is as follows:

### 17. 應付貿易款項

按確認日期之應付貿易款項的賬齡分析如下：

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	三個月內	479,747	666,107
4 to 12 months	四至十二個月	14,263	14,568
Over 1 year	一年以上	20,492	21,888
		<b>514,502</b>	<b>702,563</b>

### 18. OTHER PAYABLES AND ACCRUALS

### 18. 其他應付款項及應計項目

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Rental payables	應付租金	22,665	37,562
Other tax payables	其他應付稅項	5,056	39,810
Deposits from suppliers	供應商按金	160,985	157,738
Construction fee payables	應付建築費	36,035	76,627
Accrued salaries and bonuses	應計薪金及花紅	33,759	44,097
Accrued interest	應計利息	5,714	4,767
Other payables and accruals (note)	其他應付款項及應計項目 (附註)	296,379	317,286
		<b>560,593</b>	<b>677,887</b>

Note: Other payables and accruals mainly included accrued operating expenses, deposits and rental advance from tenants.

附註：其他應付款項及應計項目主要包括應計經營開支、按金及租戶預付租金。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 19. CONTRACT LIABILITIES

### 19. 合約負債

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Contract liabilities arising from advances received from customers	產生自己收客戶預付款的合約負債	575,656	600,991
Provision for loyalty points programme	忠誠點數計劃撥備	13,760	14,718
		<b>589,416</b>	<b>615,709</b>

### 20. INTEREST-BEARING BANK LOANS

### 20. 計息銀行貸款

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>		
Secured bank loans denominated in RM	以林吉特計值的有抵押銀行貸款	95,315	70,728
Secured bank loans denominated in RMB	以人民幣計值的有抵押銀行貸款	100,000	-
Secured bank loans denominated in Hong Kong dollars ("HK\$")	以港元(「港元」)計值的有抵押銀行貸款	-	90,622
		<b>195,315</b>	<b>161,350</b>
<b>Non-current</b>	<b>非即期</b>		
Secured bank loans denominated in HK\$	以港元計值的有抵押銀行貸款	-	2,190,877
Secured bank loans denominated in RMB	以人民幣計值的有抵押銀行貸款	2,370,000	-
Secured bank loans denominated in RM	以林吉特計值的有抵押銀行貸款	154,526	139,687
		<b>2,524,526</b>	<b>2,330,564</b>
		<b>2,719,841</b>	<b>2,491,914</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 20. INTEREST-BEARING BANK LOANS (continued)

- (a) Bank's credit facilities of RMB63,945,000 (31 December 2023 (audited): RMB23,123,000) had not been utilised as at 30 June 2024.
- (b) As at 30 June 2024 and 31 December 2023, the Group's bank loans are secured by:
- (i) mortgages over the Group's investment property, which had a net carrying amount of RMB534,222,000 (31 December 2023 (audited): RMB544,734,000);
- (ii) mortgages over the Group's building, which had a net carrying amount of RMB1,348,378,000 (31 December 2023 (audited): RMB1,370,590,000);
- (iii) mortgages over the Group's leasehold land, which had an aggregate carrying amount RMB312,070,000 (31 December 2023 (audited): RMB318,494,000); and
- (iv) the pledge of trade receivables of RMB211,471,000 (31 December 2023 (audited): RMB207,850,000) and unrealised receivables of RMB95,933,000 (31 December 2023 (audited): RMB78,918,000) which will be due within 48 months.

As at 30 June 2024, items (i), (ii) and (iii) are provided to secure the Group's bank loans denominated in RMB, and item (iv) is provided to secure the Group's bank loans denominated in RM.

As at 31 December 2023, item (i), (ii) and (iii) are provided to secure the Group's bank loan denominated in HK\$, and item (iv) is provided to secure the Group's bank loan denominated in RM.

### 20. 計息銀行貸款 (續)

- (a) 銀行信貸融資人民幣63,945,000元(二零二三年十二月三十一日(經審核):人民幣23,123,000元)於二零二四年六月三十日尚未動用。
- (b) 於二零二四年六月三十日及二零二三年十二月三十一日,本集團的銀行貸款由以下項目作抵押:
- (i) 本集團投資物業的抵押,其賬面淨值為人民幣534,222,000元(二零二三年十二月三十一日(經審核):人民幣544,734,000元);
- (ii) 本集團樓宇的抵押,其賬面淨值為人民幣1,348,378,000元(二零二三年十二月三十一日(經審核):人民幣1,370,590,000元);
- (iii) 本集團租賃土地的抵押,其賬面總值為人民幣312,070,000元(二零二三年十二月三十一日(經審核):人民幣318,494,000元);及
- (iv) 人民幣211,471,000元(二零二三年十二月三十一日(經審核):人民幣207,850,000元)的應收貿易款項及人民幣95,933,000元(二零二三年十二月三十一日(經審核):人民幣78,918,000元)的未變現應收款項(將於48個月內到期)的質押。

於二零二四年六月三十日,項目(i)、(ii)及(iii)獲提供作為本集團以人民幣計值的銀行貸款的抵押,及項目(iv)獲提供作為本集團以林吉特計值的銀行貸款的抵押。

於二零二三年十二月三十一日,項目(i)、(ii)及(iii)獲提供作為本集團以港元計值的銀行貸款的抵押,及項目(iv)獲提供作為本集團以林吉特計值的銀行貸款的抵押。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 21. ISSUED CAPITAL

### 21. 已發行股本

		Number of ordinary shares 普通股數目 '000 千股	Nominal value 面值	
			HK\$'000 千港元	RMB'000 人民幣千元
Authorised:	法定：			
Ordinary shares of HK\$0.02 each	每股面值0.02港元的普通股	7,500,000	150,000	156,000
Issued and fully paid:	已發行及繳足：			
As at 1 January 2023,	於二零二三年一月一日、			
31 December 2023,	二零二三年十二月三十一日、			
1 January 2024 and	二零二四年一月一日及			
30 June 2024 (unaudited)	二零二四年六月三十日 (未經審核)	2,634,532	52,691	55,477

No transactions occurred in the Company's issued share capital during the six months ended 30 June 2024 and the year ended 31 December 2023.

截至二零二四年六月三十日止六個月及截至二零二三年十二月三十一日止年度，本公司已發行股本概無發生交易。

### 22. COMMITMENTS

### 22. 承擔

(a) The Group had the following capital commitments at the end of the reporting period:

(a) 本集團於報告期末有以下資本承擔：

		As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Contracted but not provided for:	已訂約，但未撥備：		
- Construction in progress and leasehold improvement	- 在建工程及租賃物業裝修	3,354	7,814

(b) The Group has three (31 December 2023 (audited): three) lease contracts that have not yet commenced as at 30 June 2024. The future lease payments for these non-cancellable lease contracts are RMB1,789,000 (31 December 2023 (audited): RMB105,000) due within one year, RMB80,194,000 (31 December 2023 (audited): RMB59,044,000) due in the second to fifth years, inclusive, and RMB575,335,000 (31 December 2023 (audited): RMB550,370,000) due after five years.

(b) 於二零二四年六月三十日，本集團訂有三份(二零二三年十二月三十一日(經審核)：三份)尚未開始的租賃合約。該等不可撤銷租約於一年內、第二至第五年(包括首尾兩年)及五年後到期的未來租賃付款分別為人民幣1,789,000元(二零二三年十二月三十一日(經審核)：人民幣105,000元)、人民幣80,194,000元(二零二三年十二月三十一日(經審核)：人民幣59,044,000元)及人民幣575,335,000元(二零二三年十二月三十一日(經審核)：人民幣550,370,000元)。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 23. RELATED PARTY TRANSACTIONS

(a) The Group had the following transactions with related parties during the period:

### 23. 關聯方交易

(a) 期內，本集團與關聯方進行的交易如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
Interest income	利息收入	(i) 5,444	7,223
Property management expenses	物業管理開支	(ii) 4,788	4,788
Consultancy income	諮詢收入	(iii) 660	660
Royalty expenses	特許權開支	(iv) 855	563

Notes:

- (i) The interest income is received or receivable from Parkson Newcore Retail Shanghai Ltd. ("Parkson Newcore"), an associate of the Group. The interest income is resulted from the finance lease which is leased out from Shanghai Hongqiao Parkson Development Co., Ltd., a subsidiary of the Group.
- (ii) The property management expenses are paid or payable to Shanghai Nine Sea Lion Properties Management Co., Ltd., an associate of the Group. The property management fee was charged according to the underlying contract.
- (iii) During the six months ended 30 June 2024, the consultancy income is received or receivable from Parkson Newcore, an associate of the Group, amounting to RMB660,000 (30 June 2023 (unaudited): RMB660,000). The consultancy income is determined according to the underlying contracts.
- (iv) The royalty expenses are paid or payable to Parkson Services Pte. Ltd., a fellow subsidiary of the Group, for the Group's entitlement to use the "Parkson" trademark in the PRC.

附註：

- (i) 利息收入為向本集團一家聯營公司百盛紐可爾瑞特商貿(上海)有限公司(「百盛紐可爾」)收取或應收的款項。該利息收入乃因本集團一家附屬公司上海虹橋百盛商貿有限公司租出的融資租賃而產生。
- (ii) 物業管理開支為已付或應付予本集團一家聯營公司上海九海金獅物業管理有限公司的款項。物業管理費乃根據相關合約收取。
- (iii) 截至二零二四年六月三十日止六個月，已收或應收本集團聯營公司百盛紐可爾的諮詢收入為人民幣660,000元(二零二三年六月三十日(未經審核): 人民幣660,000元)。諮詢收入乃根據相關合約釐定。
- (iv) 特許權開支為本集團於中國使用「百盛」商標而已付或應付本集團一家同系附屬公司Parkson Services Pte. Ltd.的款項。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 23. RELATED PARTY TRANSACTIONS (continued)

- (a) The Group had the following transactions with related parties during the period: (continued)

The royalty expenses paid or payable to a fellow subsidiary of the Group constitute connected transaction and continuing connection transaction as defined in Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). However, as this continuing connected transaction represent less than 0.1% of the relevant percentage ratios, pursuant to paragraph 14A.76(1)(a) of the Listing Rules, this continuing connected transaction is exempted from the reporting, annual review, announcement and independent shareholders' approval requirements.

The consultancy income received or receivable from an associate of the Group, the property management expenses paid or payable to an associate of the Group, and the interest income received or receivable from an associate of the Group do not constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

- (b) Compensation of key management personnel of the Company:

### 23. 關聯方交易 (續)

- (a) 期內，本集團與關聯方進行的交易如下：(續)

已付或應付予本集團一家同系附屬公司的特許權開支構成關連交易及持續關連交易(定義見香港聯合交易所有限公司證券上市規則(「上市規則」)第十四A章)。然而，由於該項持續關連交易的相關百分比率低於0.1%，根據上市規則第14A.76(1)(a)段，該項持續關連交易獲豁免遵守申報、年度審閱、公告及獨立股東批准規定。

已收或應收本集團一家聯營公司的諮詢收入、已付或應付本集團一家聯營公司的物業管理開支及已收或應收本集團一家聯營公司的利息收入並不構成關連交易或持續關連交易(定義見上市規則第十四A章)。

- (b) 本公司主要管理人員薪酬：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Fees	袍金	654	641
Salaries, allowances, bonuses and other benefits	薪金、津貼、花紅及其他福利	4,656	4,427
		5,310	5,068



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The Group's finance department headed by a director is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The director reports directly to the audit committee. At each reporting date, the finance manager analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the director. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Group invests in unlisted investments, which represent wealth management products issued by banks in the PRC. The Group has estimated the fair value of these unlisted investments by using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

The following table gives further information about how the fair values of these financial assets are determined, as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and not using significant unobservable inputs.

Level 3: significant unobservable inputs for the asset or liability.

### 24. 金融工具公允價值及公允價值等級架構

由董事牽頭的本集團財務部負責確定金融工具公允價值計量的政策及程序。董事直接向審核委員會報告。於每個報告日期，財務經理分析金融工具的價值變動及釐定估值採用的主要輸入數據。估值由董事審閱及批准。審核委員會每年兩次討論估值程序及結果，以便作出中期及年度財務報告。

金融資產及負債的公允價值按自願雙方可於當前交易（脅迫或清盤銷售除外）中交換該工具所需之金額入賬。

本集團投資於非上市投資，即中國的銀行發行的理財產品。本集團已採用貼現現金流量估值模式按條款及風險相若的工具的市場利率估計該等非上市投資的公允價值。

下表提供有關該等金融資產的公允價值如何釐定的進一步資料，以及根據公允價值計量的輸入數據可觀察程度，對公允價值計量的公允價值等級架構層級分類（第一層至第三層）。

第一層：同等資產及負債於活躍市場之報價（未經調整）。

第二層：就資產或負債而直接或間接可觀察且並非使用重大不可觀察輸入數據計量的輸入數據（第一層包括的報價除外）。

第三層：資產或負債的重大不可觀察輸入數據。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued) 24. 金融工具公允價值及公允價值等級架構 (續)

	30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月 三十一日 RMB'000 人民幣千元 (Audited) (經審核)	Valuation technique and key input 估值技術及 主要輸入數據	Significant unobservable input 重大不可觀察 輸入數據	Weighted average yield rate 加權平均收益率
<b>Level 3 第三層</b>					
Financial assets at fair value through profit or loss - Wealth management products 按公允價值計量且其變動計入損益之金融資產 - 理財產品	68,244	57,540	Discounted cash flow 貼現現金流量	Expected yield rate 預期收益率	3.0% (31 December 2023 (audited):2.7%) 3.0% (二零二三年十二月三十一日 (經審核): 2.7%)

### 25. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim financial information was approved and authorised for issue by the board of directors on 26 August 2024.

### 25. 批准中期財務資料

董事會已於二零二四年八月二十六日批准及授權刊發中期財務資料。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

The Board would like to present the interim results of the Group for the six months ended 30 June 2024 (the "Review Period").

During the Review Period, the economy in the People's Republic of China ("PRC") has gradually stabilized, and daily life has returned to normal. However, the PRC retail market has faced an unprecedented evolution, in the process of experiencing one of its most challenging periods over the past few years. These challenges include consumption segmentation, consumer stratification, changes in consumption pattern and industry competition after the pandemic.

Nevertheless, the PRC economy is still growing and has vast market growth potential. The consumer market in PRC is huge with uneven regional development. With the Group's extensive business experience and management talents, the Group is determined to overcome the challenges and adapt to the changing development needs of the industry.

### 2024 HALF YEAR FINANCIAL RESULTS

During the Review Period, the Group recorded gross sales proceeds of RMB4,692.8 million (including value-added tax), representing a decrease of 12.5% compared to the same period last year. This decrease was mainly due to slower-than-expected economic recovery that led to a consumption downgrade, making consumers more cautious in their spending. SSS decreased by 13.3% during the Review Period. The operating profit of the Group during the Review Period was RMB193.8 million as compared with the same period last year of RMB264.8 million, representing a decrease of RMB71.0 million.

As of 30 June 2024, the Group and its associates operated and managed 43 Parkson stores, including department stores, shopping malls, city outlets, the "Parkson Beauty" concept store and supermarkets, as well as 2 Parkson Newcore City Malls, across 28 cities in PRC and Laos.

### 業務回顧

董事會謹此呈報本集團截至二零二四年六月三十日止六個月（「回顧期」）之中期業績。

於回顧期內，中華人民共和國（「中國」）經濟已逐步穩定及人們的生活已恢復正常。然而，過去短短數年，中國零售市場面臨著前所未有之演變，並歷經最具挑戰性之發展期間。這些挑戰包括疫情後的消費分級、消費圈層化、消費模式轉變及行業競爭。

然而，中國經濟仍然在增長，並具有巨大的市場增長潛力。中國的消費市場龐大，地區發展不平衡。憑藉本集團豐富的經營經驗及管理人才，本集團決心克服挑戰，並適應不斷變化的行業發展需求。

### 二零二四年半年度財務業績

於回顧期內，本集團錄得銷售所得款項總額人民幣4,692.8百萬元（含增值稅），較去年同期減少12.5%。該減少主要由於經濟復甦低於預期，導致消費降級，使得消費者在消費時更為謹慎。同店銷售於回顧期內減少13.3%。於回顧期內，本集團錄得經營利潤為人民幣193.8百萬元，較去年同期人民幣264.8百萬元，減少人民幣71.0百萬元。

截至二零二四年六月三十日，本集團及其聯營公司在中國28個城市及老撾運營管理43家百盛門店（包括百貨店、購物廣場、城市奧特萊斯、「Parkson Beauty」概念店及超市）及2家百盛優客城市廣場。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOCUSING ON CORE BUSINESS AND STRATEGIC BUSINESS EXPANSION

The Group continues to focus on improvement in our core businesses operations and to strengthen the expansion of new businesses by integrating new industry needs and continuing to innovate. The Group believes that its strategies of "Multiple Stores in a City" and "Model Innovation" will attract customers with different consumption levels and habits, ultimately allowing the Group to gain greater market share in the long run.

In the first half of 2024, the Group had opened a supermarket in Mianyang Science and Technology City New Area, namely Mianyang Guanhua Supermarket. This store is the fourth store in Mianyang City, Sichuan Province. Mianyang Guanhua Supermarket is an independent community supermarket with a complementary business format. It functions as an experiential supermarket, meeting the wellness and sophisticated needs of the residents in the vicinity.

The Group is also actively looking for opportunities to expand its portfolio further. In order to further expand our network, the Group plans to open three new stores during the second half of 2024 to year 2026 in Kunming City, Datong City and Mianyang City respectively. The business format for these new stores includes supermarket, outlets and shopping mall. It aligns with the Group's differentiated positioning strategy of "Multiple Stores in a City", which aims to cater to a broader range of customers with diverse spending needs and habits.

Meanwhile, the Group had renewed the tenancy agreement for Guiyang store, Shenyang store and Harbin store during the first half of 2024. The Group has been operating and managing these department stores for more than 20 years, where the Group has gained a good reputation and market recognition, and has established a solid foundation for its business. The Group plans to revamp and remodel these stores as part of its continuous efforts to enhance store image and to keep up with the ever changing market trends. The Group wishes to better serve our customers by providing a comfortable shopping environment and with high quality products.

### 聚焦主業，策略性擴張業務板塊

本集團將繼續專注於提升核心業務的經營改善及加強新業務的拓展，並融合新業態需求及持續創新。本集團相信，憑著「一市多店」以及「模式創新」的策略，將吸引不同消費層次和消費習慣的顧客，長遠看來有助本集團贏得更多市場份額。

於二零二四年上半年，本集團於綿陽市科技城新區開設了一家超市，即綿陽觀花超市。該門店為四川省綿陽市的第四家門店。綿陽觀花超市是一家擁有配套業態的獨立社區超市。其作為一家體驗式超市，滿足了周邊居民對健康及精緻的需求。

本集團也在積極尋找機會進一步擴大業務範圍。為了進一步擴大我們的網絡，本集團計劃在二零二四年下半年至二零二六年期間分別於昆明市、大同市及綿陽市開設三家新店。這些新店的業態包括了超市、奧特萊斯及購物中心。這符合本集團「一市多店」的市場定位差異化規劃，使各店能服務更多不同消費需求及習慣的顧客。

同時，本集團在二零二四年上半年續簽了貴陽店、瀋陽店及哈爾濱店的租賃合同。本集團經營和管理這些百貨店已經超過二十年，且贏得了良好的聲譽和市場認知，並奠定了堅實的業務基礎。本集團計劃對這些門店進行翻新和改造，以繼續努力提升店面形象並跟上不斷變化的市場趨勢。本集團希望通過提供舒適的購物環境以及高質量的產品來更好地服務我們的客戶。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OUTLOOK AND FUTURE PLANS

Looking ahead, with three new stores in the pipeline, the Group is well-positioned to capture growth opportunities in markets that we are very familiar with. As an excellent commercial space operator, our mission is to provide our customers with an exceptional shopping and lifestyle experience. These new stores will enable us to offer our customers an even wider range of high-quality products and services.

We believe that with the Group's business strategies and extensive experience in the retail market over the past three decades, we can achieve stable and sustainable performance despite the challenging environment, and create long-term value for our shareholders. We are confident that this vast experiences will contribute significantly to our long-term sustainable growth and profitability.

### 前景及未來計劃

展望未來，隨著三家新店正在籌備中，本集團在我們很熟悉的市場上具備良好的條件抓住增長機遇。作為一家優秀的商業空間運營商，我們的宗旨是為我們的客戶提供卓越的購物及生活方式體驗。這些新門店將使我們能夠為客戶提供更廣泛的高品質產品及服務。

我們相信，以本集團在過去三十年在零售市場的業務策略以及豐富經驗，我們能夠在充滿挑戰的大環境當中取得穩定及可持續表現，並為我們的股東創造長遠價值。我們相信這些豐富體驗將對我們的長期可持續增長和盈利能力產生重大貢獻。

# FINANCIAL REVIEW

## 財務回顧

### GSP AND TOTAL OPERATING REVENUES

The Group recorded total GSP (inclusive of value-added tax) of RMB4,692.8 million or RMB4,222.2 million (net of value-added tax) in 1H2024, representing a decrease of 12.5% as compared to the same period of last year. The decrease in GSP was a result of slower-than-expected economic recovery that led to a consumption downgrade, making consumers more cautious in their spending. SSS decreased by 13.3% in 1H2024 as compared to the same period of last year.

### TOTAL MERCHANDISE SALES

The following table sets out a breakdown of our total merchandise sales through different channels for the periods indicated:

### 銷售所得款項總額及經營收益總額

二零二四年上半年，本集團的銷售所得款項總額為人民幣4,692.8百萬元（含增值稅）或人民幣4,222.2百萬元（不含增值稅），與去年同期相比下降12.5%。銷售所得款項總額下降乃由於經濟復甦低於預期，導致消費降級，使得消費者在消費時更為謹慎。二零二四年上半年與去年同期相比，同店銷售下降13.3%。

### 商品銷售總額

下表載列於所示期間按不同渠道劃分的商品銷售總額明細：

For the six months ended 30 June 截至六月三十日止六個月						
		2024 二零二四年		2023 二零二三年		Year-on-year change (%) 同比變動(%)
		RMB'000	% of total 佔總額的	RMB'000	% of total 佔總額的	
		人民幣千元	百分比(%)	人民幣千元	百分比(%)	
Concessionaire sales	特許專櫃銷售	2,624,925	72.5%	3,003,808	72.1%	(12.6%)
Direct sales	直接銷售	995,320	27.5%	1,164,266	27.9%	(14.5%)
		3,620,245	100.0%	4,168,074	100.0%	(13.1%)

Concessionaire sales which constituted 72.5% of the Group's total merchandise sales in 1H2024, decreased by 12.6% as compared to the same period of last year; while direct sales decreased by 14.5% as compared to the same period of last year. The Group's sales in 1H2024 decreased across both concessionaire sales and direct sales as compared to 1H2023 as a result of slower-than-expected economic recovery that led to a consumption downgrade, making consumers more cautious in their spending.

### MERCHANDISE GROSS MARGIN

The Group's merchandise gross margin, a combination of concessionaire commission rate and the direct sales margin, decreased from 13.5% in 1H2023 to 13.2% in 1H2024.

於二零二四年上半年，佔本集團商品銷售總額72.5%的特許專櫃銷售較去年同期下降12.6%；而直接銷售較去年同期下降14.5%。本集團於二零二四年上半年的特許專櫃銷售及直接銷售較二零二三年上半年下降乃由於經濟復甦低於預期，導致消費降級，使得消費者在消費時更為謹慎。

### 商品銷售毛利率

本集團的商品銷售毛利率，即綜合特許專櫃銷售佣金率及直接銷售的毛利率，由二零二三年上半年的13.5%下降至二零二四年上半年的13.2%。



# FINANCIAL REVIEW

## 財務回顧

### TOTAL OPERATING REVENUES

Total operating revenues of the Group decreased by 12.3% to RMB1,944.7 million in 1H2024 as compared to RMB2,218.2 million in 1H2023. The decrease in total operating revenues was mainly due to the decrease in sale of goods from direct sales and commissions from concessionaire sales.

The revenue from contracts with customers which constituted 69.3% of our total operating revenues in 1H2024, decreased by RMB224.5 million or 14.3% as compared to the same period of last year. The revenue from contracts with customers consists of sale of goods from direct sales, commissions from concessionaire sales and consultancy and management service fees.

### OPERATING EXPENSES

#### Purchases of goods and changes in inventories

Purchases of goods and changes in inventories represent the cost of sales for direct sales. Cost of sales decreased by RMB134.8 million or 13.5% from RMB999.3 million in 1H2023 to RMB864.5 million in 1H2024. The decreased in purchases of goods and changes in inventories is consistent with the decreased in sale of goods from direct sales.

#### Staff costs

Staff costs decreased by RMB11.1 million or 4.4% from RMB250.8 million in 1H2023 to RMB239.7 million in 1H2024. The decrease was mainly due to cost controlling during 1H2024. On a same store basis, staff costs decreased by 4.7% in 1H2024.

Staff costs as a percentage of GSP increased from 5.2% in 1H2023 to 5.7% in 1H2024.

#### Depreciation and amortisation

Depreciation and amortisation decreased by 15.3% from RMB302.1 million in 1H2023 to RMB255.9 million in 1H2024. The decrease was primarily due to decrease in depreciation for the right-of-use assets of the properties as a result of changed in rental and payment terms for certain stores. In 1H2024, depreciation expenses on right-of-use assets of RMB155.4 million was recognised as compared to RMB183.2 million in 1H2023. On a same store basis, depreciation and amortisation decreased by 11.6% in 1H2024.

### 經營收益總額

本集團的經營收益總額相較二零二三年上半年的人民幣2,218.2百萬元下降12.3%至二零二四年上半年的人民幣1,944.7百萬元。經營收益總額的減少主要由於自營銷售額及特許專櫃銷售佣金的減少。

來自客戶合約的收益佔本集團於二零二四年上半年經營收益總額的69.3%，較去年同期減少人民幣224.5百萬元或14.3%。來自客戶合約的收益包括自營銷售額、特許專櫃銷售佣金以及諮詢及管理服務費。

### 經營開支

#### 購買貨物及存貨變動

購買貨物及存貨變動指直接銷售的銷售成本。銷售成本由二零二三年上半年的人民幣999.3百萬元減少人民幣134.8百萬元或13.5%至二零二四年上半年的人民幣864.5百萬元。購買貨物及存貨變動的減少與自營銷售額的減少相符。

#### 員工成本

員工成本由二零二三年上半年的人民幣250.8百萬元減少人民幣11.1百萬元或4.4%至二零二四年上半年的人民幣239.7百萬元。該減少主要由於二零二四年上半年成本控制。於二零二四年上半年，同店員工成本下降4.7%。

員工成本佔銷售所得款項總額的百分比由二零二三年上半年的5.2%上升至二零二四年上半年的5.7%。

#### 折舊及攤銷

折舊及攤銷由二零二三年上半年的人民幣302.1百萬元下降15.3%至二零二四年上半年的人民幣255.9百萬元。該減少主要由於若干門店的租賃及付款條款變更，導致物業使用權資產折舊減少。於二零二四年上半年，確認使用權資產的折舊開支人民幣155.4百萬元，而二零二三年上半年為人民幣183.2百萬元。於二零二四年上半年，同店折舊及攤銷下降11.6%。



# FINANCIAL REVIEW

## 財務回顧

Depreciation and amortisation as a percentage of GSP decreased from 6.3% in 1H2023 to 6.1% in 1H2024.

### Rental expenses

Rental expenses increased by RMB0.9 million or 2.1% from RMB43.2 million in 1H2023 to RMB44.1 million in 1H2024. On a same store basis, rental expenses decreased by 2.1% in 1H2024.

Rental expenses as a percentage of GSP increased from 0.9% in 1H2023 to 1.0% in 1H2024.

### Other operating expenses

Other operating expenses which consist primarily of (a) utilities cost; (b) marketing, promotional and selling expenses; (c) property management expenses; (d) general administrative expenses; and (e) city development and educational surcharge, decreased by 3.1% from RMB358.0 million in 1H2023 to RMB346.8 million in 1H2024. The decrease in other operating expenses mainly due to closure of underperforming business. On a same store basis, other operating expense increased by 2.2% in 1H2024.

Other operating expenses as a percentage of GSP increased from 7.4% in 1H2023 to 8.2% in 1H2024.

### PROFIT FROM OPERATIONS

The Group generated a profit from operations of RMB193.8 million in 1H2024, a decrease of RMB71.0 million as compared to RMB264.8 million recorded in 1H2023.

Profit from operations as a percentage of GSP decreased from 5.5% in 1H2023 to 4.6% in 1H2024.

折舊及攤銷佔銷售所得款項總額的百分比由二零二三年上半年的6.3%下降至二零二四年上半年的6.1%。

### 租金開支

租金開支由二零二三年上半年的人民幣43.2百萬元增加人民幣0.9百萬元或2.1%至二零二四年上半年的人民幣44.1百萬元。於二零二四年上半年，同店租金開支下降2.1%。

租金開支佔銷售所得款項總額的百分比由二零二三年上半年的0.9%上升至二零二四年上半年的1.0%。

### 其他經營開支

其他經營開支主要包括(a)水電費；(b)市場營銷、宣傳及銷售費用；(c)物業管理開支；(d)一般行政開支；及(e)城市建設及教育附加費，由二零二三年上半年的人民幣358.0百萬元下降3.1%至二零二四年上半年的人民幣346.8百萬元。其他經營開支的減少主要由於關閉了表現不佳的業務。於二零二四年上半年，同店其他經營開支上升2.2%。

其他經營開支佔銷售所得款項總額的百分比由二零二三年上半年的7.4%上升至二零二四年上半年的8.2%。

### 經營利潤

於二零二四年上半年，本集團的經營利潤為人民幣193.8百萬元，較二零二三年上半年人民幣264.8百萬元減少人民幣71.0百萬元。

經營利潤佔銷售所得款項總額的百分比由二零二三年上半年的5.5%下降至二零二四年上半年的4.6%。

# FINANCIAL REVIEW

## 財務回顧

### FINANCE INCOME/(COSTS)

The Group incurred net finance costs of RMB220.4 million in 1H2024 which represented a decrease of RMB1.5 million or 0.7% compared to RMB221.9 million 1H2023. The decrease in finance cost mainly resulted from the decrease in interest expense on the lease liabilities.

For interest expense on the lease liabilities, RMB133.2 million was recognised in finance cost in 1H2024 as compared to RMB154.8 million in 1H2023. For interest income on the net investments in subleases, RMB9.3 million was recognised in finance income in 1H2024 as compared to RMB11.7 million in 1H2023 under IFRS 16.

### SHARE OF PROFIT OF A JOINT VENTURE

This is the share of profit from Xinjiang Youhao Parkson Development Co., Ltd., a joint venture of the Group. The Group share of profit of RMB10.0 million in 1H2023 and none for 1H2024. The joint venture was deregistered in August 2023.

### SHARE OF PROFIT FROM ASSOCIATES

This is the share of results from the Group's associates. The Group share of profit from associates of RMB7.6 million and RMB8.9 million respectively in 1H2023 and 1H2024.

### (LOSS)/PROFIT BEFORE TAX

Loss before tax is RMB17.8 million in 1H2024, compared to profit before tax of RMB60.6 million in 1H2023.

Loss before tax as a percentage of GSP was (0.4%) in 1H2024, as compared to profit before tax as a percentage of GSP was 1.3% in 1H2023.

### 融資收入／(成本)

於二零二四年上半年，本集團的淨融資成本為人民幣220.4百萬元，較二零二三年上半年的人民幣221.9百萬元減少人民幣1.5百萬元或0.7%。融資成本的減少主要由於租賃負債的利息開支減少。

就租賃負債的利息開支而言，於二零二四年上半年，確認融資成本人民幣133.2百萬元，而二零二三年上半年則為人民幣154.8百萬元。就轉租賃投資淨額的利息收入而言，根據國際財務報告準則第16號，於二零二四年上半年確認融資收入人民幣9.3百萬元，而二零二三年上半年則為人民幣11.7百萬元。

### 應佔合營企業利潤

此乃應佔本集團一家合營企業新疆友好百盛商業發展有限公司的利潤。於二零二三年上半年，本集團應佔利潤為人民幣10.0百萬元，而二零二四年上半年則無。此合營企業於二零二三年八月註銷。

### 應佔聯營公司利潤

此乃應佔本集團聯營公司的業績。於二零二三年上半年及二零二四年上半年本集團應佔聯營公司利潤分別為人民幣7.6百萬元及人民幣8.9百萬元。

### 稅前(虧損)／利潤

於二零二四年上半年，稅前虧損為人民幣17.8百萬元，而二零二三年上半年為稅前利潤人民幣60.6百萬元。

於二零二四年上半年，稅前虧損佔銷售所得款項總額的百分比為(0.4%)，而二零二三年上半年的稅前利潤佔銷售所得款項總額的百分比為1.3%。

# FINANCIAL REVIEW

## 財務回顧

### INCOME TAX CREDIT

Income tax credit of RMB0.5 million in 1H2024 as compared to RMB6.1 million in 1H2023.

### (LOSS)/PROFIT FOR THE PERIOD

As a result of the foregoing, the Group recorded a loss for the period of RMB17.2 million in 1H2024 as compared to a profit of RMB66.7 million for the corresponding period of last year.

### (LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

The Group recorded loss attributable to owners of the Company amounted to RMB18.6 million in 1H2024 as compared to profit attributable to owners of the Company of RMB63.1 million recorded for the corresponding period of last year.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2024, the Group had cash and bank balances of RMB1,443.8 million (31 December 2023: RMB1,583.4 million), time deposits of RMB30.6 million (31 December 2023: RMB43.8 million), financial assets at fair value through profit or loss of RMB68.2 million (31 December 2023: RMB57.5 million) and restricted cash of RMB132.6 million (31 December 2023: RMB100.2 million).

The Group's cash and cash equivalents are mainly denominated in Renminbi with the remaining denominated in United States dollars, Hong Kong dollars and others.

Total debt to total assets ratio of the Group was 24.8% as at 30 June 2024 (31 December 2023: 22.5%).

### CURRENT ASSETS AND NET ASSETS

The Group's current assets as at 30 June 2024 was RMB2,780.5 million. Net assets of the Group as at 30 June 2024 was RMB3,268.8 million.

### 所得稅抵免

於二零二四年上半年，所得稅抵免為人民幣0.5百萬元，而二零二三年上半年為人民幣6.1百萬元。

### 期內(虧損)/利潤

由於上述原因，本集團於二零二四年上半年錄得期內虧損人民幣17.2百萬元，而去年同期錄得利潤人民幣66.7百萬元。

### 本公司所有人應佔(虧損)/利潤

於二零二四年上半年，本集團錄得本公司所有人應佔虧損人民幣18.6百萬元，而去年同期錄得本公司所有人應佔利潤人民幣63.1百萬元。

### 流動資金及財務資源

於二零二四年六月三十日，本集團擁有現金及現金等價物人民幣1,443.8百萬元(二零二三年十二月三十一日：人民幣1,583.4百萬元)、定期存款人民幣30.6百萬元(二零二三年十二月三十一日：人民幣43.8百萬元)、按公允價值計量且其變動計入損益之金融資產人民幣68.2百萬元(二零二三年十二月三十一日：人民幣57.5百萬元)及受限制現金人民幣132.6百萬元(二零二三年十二月三十一日：人民幣100.2百萬元)。

本集團的現金及現金等價物主要以人民幣計值，其餘則以美元、港元及其他計值。

於二零二四年六月三十日，本集團的債務總額與總資產比率為24.8%(二零二三年十二月三十一日：22.5%)。

### 流動資產及資產淨值

於二零二四年六月三十日，本集團的流動資產為人民幣2,780.5百萬元。本集團於二零二四年六月三十日的資產淨值為人民幣3,268.8百萬元。

# FINANCIAL REVIEW

## 財務回顧

### INFORMATION ON THE FINANCIAL PRODUCTS

Financial assets at fair value through profit or loss refer to the non-principal preservation type wealth management products subscribed by the Group from licensed banks operate in PRC. As at 30 June 2024, the fair value of these products was RMB68.2 million, accounting for approximately 0.6% of the total assets of the Group.

### PLEDGE OF ASSETS

As at 30 June 2024, the Group has pledged trade receivables of RMB211.5 million, pledged buildings, investment properties and leasehold land with a net carrying amount of approximately RMB1,348.4 million, RMB534.2 million and RMB312.1 million, respectively, to secure the general bank loans. The Group has pledged unrealised receivables of RMB95.9 million which will be due within 48 months to secure the general interest-bearing bank loans. In addition, the Group has pledged deposits of RMB28.0 million held in designated bank accounts for performance guarantee.

Other than the aforesaid, no other assets are pledged to any bank or lender.

### 金融產品信息

按公允價值計量且其變動計入損益之金融資產指本集團自於中國經營的持牌銀行認購的非保本型理財產品。於二零二四年六月三十日，該等產品的公允價值為人民幣68.2百萬元，約佔本集團總資產的0.6%。

### 資產質押

於二零二四年六月三十日，本集團質押的應收賬款為人民幣211.5百萬元，質押的樓宇、投資物業及租賃土地的賬面淨值分別約為人民幣1,348.4百萬元、人民幣534.2百萬元及人民幣312.1百萬元，以為一般銀行貸款提供擔保。本集團以48個月內到期的未變現應收款項人民幣95.9百萬元進行質押，以為一般計息銀行貸款提供擔保。此外，本集團以指定銀行賬戶中人民幣28.0百萬元的質押存款作為履約保函。

除上文所述者外，概無其他資產質押予任何銀行或貸款人。

## INTERIM DIVIDEND 中期股息

The Board approved the payment of an interim dividend of RMB0.02 in cash per share. The interim dividend will be paid in Hong Kong dollars, such amount is to be calculated by reference to the middle rate published by People's Bank of China for the conversion of Renminbi to Hong Kong dollars as at 11 September 2024.

The interim dividend will be payable on 27 September 2024 to the shareholders whose name appears on the Register of Members of the Company at the close of business on 11 September 2024.

董事會已批准以現金派付中期股息每股人民幣0.02元。中期股息將以港元派付，相關金額將參考中國人民銀行於二零二四年九月十一日公佈的將人民幣兌換為港元的中間匯率計算。

本公司將於二零二四年九月二十七日向於二零二四年九月十一日營業時間結束時名列本公司股東名冊的股東派付中期股息。

## CLOSURE OF REGISTER OF MEMBERS 暫停辦理股份過戶登記手續

The Company's Register of Members will be closed on 11 September 2024 and no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 10 September 2024.

本公司將於二零二四年九月十一日暫停辦理股份過戶登記手續及不會辦理股份過戶登記手續。為符合資格收取中期股息，所有股份過戶文件連同有關股票必須於二零二四年九月十日（星期二）下午四時三十分前呈交本公司的香港股份過戶登記分處卓佳證券登記有限公司辦理登記手續，地址為香港夏慤道16號遠東金融中心17樓。



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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

As at 30 June 2024, the interests and short positions of the Directors and Chief Executive of the Company in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (within the meaning of the Securities and Futures Ordinance (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 any such Director or Chief Executive is taken or deemed to have under such provisions of the SFO) or which were required to be entered in the register required to be kept by the Company under Section 352 of the SFO or which were otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules (the "Model Code"), were set out below:

於二零二四年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」））的股份、相關股份及／或債權證（視情況而定）中，擁有根據證券及期貨條例第XV部第7及第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任何有關董事或最高行政人員被當作或被視作擁有的權益及淡倉）；或須記入本公司根據證券及期貨條例第352條而須存置的登記冊的權益及淡倉；或根據上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」）須另行知會本公司及聯交所的權益及淡倉如下：

(a) Long positions of Tan Sri Cheng Heng Jem in the share capital of the Company:

(a) 丹斯里鍾廷森於本公司股本中的好倉：

Nature of Interest	Name of Registered Owner	Name of Beneficial Owner	Number and Class of Securities (Note 1) 證券數目及類別 (附註1)	Approximate Percentage of Shareholding (Note 2) 股權概約百分比 (附註2)
權益性質	登記持有人名稱	實益擁有人名稱		
Corporate interest 公司權益	PRG Corporation Limited ("PRG Corporation")	PRG Corporation	1,438,300,000 ordinary shares 1,438,300,000股 普通股	54.59%
Corporate interest 公司權益	East Crest International Limited ("East Crest")	East Crest	9,970,000 ordinary shares 9,970,000股 普通股	0.38%

### NOTES:

1. Tan Sri Cheng Heng Jem, together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har, through their interests and a series of companies in which they have a substantial interest, are entitled to exercise or control the exercise of more than one-third of the voting power at general meetings of Parkson Holdings Berhad ("PHB"). Since PHB is entitled to exercise or control the exercise of 100% of the voting power at general meeting of PRG Corporation through East Crest, pursuant to the SFO, he is deemed to be interested in both the 1,438,300,000 Shares held by PRG Corporation and the 9,970,000 Shares held by East Crest in the Company.

2. Based on the issued and paid-up capital of the Company as at 30 June 2024.

### 附註：

1. 丹斯里鍾廷森連同其妻子潘斯里陳秋霞憑藉彼等的權益及彼等擁有重大權益的一系列公司，有權於Parkson Holdings Berhad（「PHB」）股東大會上行使三分之一以上投票權或控制上述投票權的行使。由於PHB有權透過East Crest於PRG Corporation股東大會上行使100%投票權或控制上述投票權的行使，因此，根據證券及期貨條例，彼被視為於PRG Corporation所持本公司1,438,300,000股股份及East Crest所持本公司9,970,000股股份中擁有權益。

2. 以本公司於二零二四年六月三十日的已發行及繳足股本為基準。

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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

(b) Long positions of Tan Sri Cheng Heng Jem in the share capital of the Company's associated corporations (as defined in the SFO):

(b) 丹斯里鍾廷森於本公司相聯法團（定義見證券及期貨條例）股本中的好倉：

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
PHB	Beneficial interest and corporate interest 實益權益及公司權益	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations 丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations 丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	626,917,128 ordinary shares 626,917,128 股普通股	54.56%
East Crest	Corporate interest 公司權益	PHB	PHB	1 ordinary share 1股普通股	100%
Puncak Pelita Sdn. Bhd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
Parkson Properties Holdings Co., Ltd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
Parkson Vietnam Investment Holdings Co., Ltd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
Prime Yield Holdings Limited	Corporate interest 公司權益	PHB	PHB	1 ordinary share 1股普通股	100%
Corporate Code Sdn. Bhd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
PRG Corporation	Corporate interest 公司權益	East Crest	East Crest	1 ordinary share 1股普通股	100%
Smart Spectrum Limited	Corporate interest 公司權益	East Crest	East Crest	1 ordinary share 1股普通股	100%
Serbadagang Holdings Sdn. Bhd.	Corporate interest 公司權益	East Crest	East Crest	2 ordinary shares 2股普通股	100%
Parkson Services Pte. Ltd.	Corporate interest 公司權益	East Crest	East Crest	100 ordinary shares 100股普通股	100%

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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Parkson Retail Asia Limited	Beneficial interest and corporate interest 實益權益及公司權益	Tan Sri Cheng Heng Jem and through East Crest 丹斯里鍾廷森及透過East Crest	Tan Sri Cheng Heng Jem and through East Crest 丹斯里鍾廷森及透過East Crest	458,433,300 ordinary shares 458,433,300 股普通股	68.03%
Parkson Properties Hanoi Co., Ltd.	Corporate interest 公司權益	Parkson Properties Holdings Co., Ltd.	Parkson Properties Holdings Co., Ltd.	1 ordinary share 1股普通股	100%
Parkson TSN Holdings Co., Ltd.	Corporate interest 公司權益	Parkson Vietnam Investment Holdings Co., Ltd.	Parkson Vietnam Investment Holdings Co., Ltd.	2 ordinary shares 2股普通股	100%
Dyna Puncak Sdn. Bhd.	Corporate interest 公司權益	Prime Yield Holdings Limited	Prime Yield Holdings Limited	2 ordinary shares 2股普通股	100%
Gema Binari Sdn. Bhd.	Corporate interest 公司權益	Prime Yield Holdings Limited	Prime Yield Holdings Limited	2 ordinary shares 2股普通股	100%
Prestasi Serimas Sdn. Bhd.	Corporate interest 公司權益	Prime Yield Holdings Limited	Prime Yield Holdings Limited	2,000,000 ordinary shares 2,000,000 股普通股	100%
Centro Retail Pte. Ltd.	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	2 ordinary shares (SGD) 2股普通股 (新元)  1 ordinary share (MYR) 1股普通股 (林吉特)	100%
PT. Tozy Sentosa (Put into bankruptcy on 17 May 2021) PT. Tozy Sentosa (於二零二一年五月十七日宣告破產)	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	45,000 Series A common shares 45,000股 A系列普通股	100% (in aggregate) 100% (合計)
		Centro Retail Pte. Ltd.	Centro Retail Pte. Ltd.	5,000 Series A common shares 5,000股 A系列普通股	
		Parkson Retail Asia Limited	Parkson Retail Asia Limited	30,355,850 Series B preference shares 30,355,850股 B系列優先股	100%

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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Parkson Corporation Sdn. Bhd.	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	82,000,002 ordinary shares 82,000,002 股普通股	100%
Parkson Myanmar Co., Pte. Ltd.	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	1 ordinary share (SGD) 1股普通股 (新元)  1 ordinary share (MYR) 1股普通股 (林吉特)	100%
Parkson Yangon Company Limited	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	1,900,000 ordinary shares 1,900,000 股普通股	100% (in aggregate) 100% (合計)
		Parkson Myanmar Co., Pte. Ltd.	Parkson Myanmar Co., Pte. Ltd.	100,000 ordinary shares 100,000 股普通股	
Parkson HBT Properties Co., Ltd.	Corporate interest 公司權益	Parkson TSN Holdings Co., Ltd.	Parkson TSN Holdings Co., Ltd.	2,100,000 capital (USD) 股本2,100,000 (美元)	100%
Idaman Erajuta Sdn. Bhd.	Corporate interest 公司權益	Dyna Puncak Sdn. Bhd.	Dyna Puncak Sdn. Bhd.	2 ordinary shares 2股普通股	100%
Magna Rimbun Sdn. Bhd.	Corporate interest 公司權益	Dyna Puncak Sdn. Bhd.	Dyna Puncak Sdn. Bhd.	2 ordinary shares 2股普通股	100%
True Excel Investments Limited	Corporate interest 公司權益	Dyna Puncak Sdn. Bhd.	Dyna Puncak Sdn. Bhd.	1 ordinary share 1股普通股	100%
Parkson Branding Sdn. Bhd.	Corporate interest 公司權益	Gema Binari Sdn. Bhd.	Gema Binari Sdn. Bhd.	7,000,000 ordinary shares 7,000,000 股普通股	100%

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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Ombrello Resources Sdn. Bhd.	Corporate interest 公司權益	Prestasi Serimas Sdn. Bhd.	Prestasi Serimas Sdn. Bhd.	457,000 ordinary shares 457,000 股普通股	100%
Parkson SGN Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	4,500,000 capital (USD) 股本4,500,000 (美元)	100%
Parkson Cambodia Holdings Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	1 ordinary share 1股普通股	100%
Parkson Edutainment World Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	1,000,000 ordinary shares 1,000,000 股普通股	100%
Parkson Lifestyle Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	35,000,000 ordinary shares 35,000,000 股普通股	100%
Parkson Haiphong Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	30,000,920 capital (USD) 股本30,000,920 (美元)	100%
Parkson Unlimited Beauty Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	3,000,000 ordinary shares 3,000,000 股普通股	100%
Parkson Trends Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	3,000,000 ordinary shares 3,000,000 股普通股	100%
Parkson Private Label Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	5,000,000 ordinary shares 5,000,000 股普通股	100%

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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Parkson Trading (Vietnam) Company Limited	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	300,000 capital (USD) 股本300,000 (美元)	100%
Solid Gatelink Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	3,000,000 ordinary shares 3,000,000 股普通股	100%
Parkson Vietnam Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	10,340,000 capital (USD) 股本10,340,000 (美元)	100%
Parkson Myanmar Investment Company Pte. Ltd.	Corporate interest 公司權益	Parkson Myanmar Co., Pte. Ltd.	Parkson Myanmar Co., Pte. Ltd.	2,100,000 ordinary shares 2,100,000 股普通股	70%
Festival City Sdn. Bhd.	Corporate interest 公司權益	Idaman Erajuta Sdn. Bhd.	Idaman Erajuta Sdn. Bhd.	500,000 ordinary shares 500,000 股普通股	100%
Megan Mastika Sdn. Bhd.	Corporate interest 公司權益	Magna Rimbun Sdn. Bhd.	Magna Rimbun Sdn. Bhd.	300,000 ordinary shares 300,000 股普通股	100%
True Excel Investments (Cambodia) Co., Ltd.	Corporate interest 公司權益	True Excel Investments Limited	True Excel Investments Limited	1,000 ordinary shares 1,000 股普通股	100%
Parkson (Cambodia) Co., Ltd.	Corporate interest 公司權益	Parkson Cambodia Holdings Co., Ltd.	Parkson Cambodia Holdings Co., Ltd.	1,000 ordinary shares 1,000 股普通股	100%



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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Parkson Vietnam Management Services Co., Ltd.	Corporate interest 公司權益	Parkson Vietnam Co., Ltd.	Parkson Vietnam Co., Ltd.	100,000 capital (USD) 股本100,000 (美元)	100%
Myanmar Parkson Company Limited	Corporate interest 公司權益	Parkson Myanmar Investment Company Pte. Ltd.	Parkson Myanmar Investment Company Pte. Ltd.	300,000 ordinary shares 300,000 股普通股	100%
Dimensi Andaman Sdn. Bhd.	Corporate interest 公司權益	Megan Mastika Sdn. Bhd.	Megan Mastika Sdn. Bhd.	300,000 ordinary shares 300,000 股普通股	100% (in aggregate)
				53,719,999 redeemable convertible cumulative preference shares 53,719,999股 可贖回可換股 累積優先股	100% (合計)

NOTE:

Based on the relevant information of the respective companies as at 30 June 2024.

附註：

以於二零二四年六月三十日的各公司相關資料為基準。

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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

(c) Short positions of Tan Sri Cheng Heng Jem in the share capital of the Company's associated corporations (as defined in the SFO):

(c) 丹斯里鍾廷森於本公司相聯法團（定義見證券及期貨條例）股本中的淡倉：

Name of Associated Corporation	Nature of Interest	Name of Registered Owner	Name of Beneficial Owner	Number and Class of Securities	Approximate Percentage of Shareholding (Note) 股權概約百分比 (附註)
相聯法團名稱	權益性質	登記擁有人名稱	實益擁有人名稱	證券數目及類別	
PHB	Corporate interest 公司權益	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations 丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations 丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	40,000,142 ordinary shares 40,000,142股普通股	3.48%

Note:

Based on the total number of issued shares of PHB as at 30 June 2024.

附註：

以PHB於二零二四年六月三十日的已發行股份總數為基準。

Save as disclosed above, as at 30 June 2024, none of the Directors or Chief Executive of the Company had any interests or short positions in the shares, underlying shares and/or debentures of the Company and 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 and 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，於二零二四年六月三十日，本公司董事或最高行政人員概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及／或債權證中，擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文彼等被當作或被視作擁有的權益及淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊內的權益或淡倉，或根據標準守則須另行知會本公司及聯交所的權益或淡倉。

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

## 主要股東於股份及相關股份的權益及淡倉

As at 30 June 2024, so far as the Directors are aware, each of the following persons, not being a Director or Chief Executive of the Company, had interests and short positions in the Company's shares which falls to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

於二零二四年六月三十日，據董事所知，以下各人士（並非本公司董事或最高行政人員）於本公司股份中擁有權益及淡倉並須根據證券及期貨條例第XV部第2及第3分部的條文向本公司及聯交所披露：

Name of Shareholder	Long/Short Positions	Nature of Interest	Number of Shares	Percentage of Shareholding (direct or indirect)
股東名稱／姓名	好倉／淡倉	權益性質	股份數目	股權百分比 (直接或間接)
PHB	Long 好倉	Corporate interest 公司權益	1,448,270,000 (Note 1) (附註1)	54.97%
Puan Sri Chan Chau Ha alias Chan Chow Har 潘斯里陳秋霞	Long 好倉	Interest of spouse 配偶權益	1,448,270,000 (Note 2) (附註2)	54.97%
PRG Corporation	Long 好倉	Beneficial interest 實益權益	1,438,300,000 (Note 1) (附註1)	54.59%
Chan Kin 陳健	Long 好倉	Corporate interest 公司權益	955,975,517 (Note 3) (附註3)	36.28%
Argyle Street Management Holdings Limited	Long 好倉	Corporate interest 公司權益	955,975,517 (Note 3) (附註3)	36.28%
Argyle Street Management Limited	Long 好倉	Investment manager 投資經理	955,975,517 (Note 3) (附註3)	36.28%
ASM Connaught House General Partner II Limited	Long 好倉	Corporate interest 公司權益	940,584,517 (Note 3) (附註3)	35.70%
ASM Connaught House Fund II LP	Long 好倉	Corporate interest 公司權益	940,584,517 (Note 3) (附註3)	35.70%

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

## 主要股東於股份及相關股份的權益及淡倉

Name of Shareholder	Long/Short Positions	Nature of Interest	Number of Shares	Percentage of Shareholding (direct or indirect)
股東名稱／姓名	好倉／淡倉	權益性質	股份數目	股權百分比 (直接或間接)
Bishan Street Limited ("Bishan")	Long 好倉	Beneficial interest and security interest 實益權益及抵押權益	933,845,517 (Note 3) (附註3)	35.44%
Wang Hung Roger 王恒	Long 好倉	Beneficial interest and trustee 實益權益及受託人	429,935,500 (Note 4) (附註4)	16.32%
Wang Hsu Vivine H 王徐貞賢	Long 好倉	Interest of spouse and beneficiary of a trust 配偶權益及信託受益人	429,935,500 (Note 5) (附註5)	16.32%
GEICO Holdings Limited	Long 好倉	Corporate interest 公司權益	421,646,346 (Note 6) (附註6)	16.00%
Golden Eagle International Retail Group Limited	Long 好倉	Beneficial interest 實益權益	421,646,346 (Note 6) (附註6)	16.00%
Wang Dorothy S L	Long 好倉	Beneficiary of a trust 信託受益人	421,646,346	16.00%
Wang Janice S Y	Long 好倉	Beneficiary of a trust 信託受益人	421,646,346	16.00%

NOTES:

附註：

- PRG Corporation is a wholly-owned subsidiary of East Crest which is in turn wholly-owned by PHB. By virtue of the SFO, PHB is deemed to be interested in the Shares held by PRG Corporation in the Company.
- Puan Sri Chan Chau Ha alias Chan Chow Har is the wife of Tan Sri Cheng Heng Jem and is deemed to be interested in 1,448,270,000 Shares which Tan Sri Cheng Heng Jem is deemed to be interested in for the purposes of the SFO.

- PRG Corporation是East Crest的全資附屬公司，而East Crest又由PHB全資擁有。基於證券及期貨條例，PHB被視作於PRG Corporation在本公司持有的股份中擁有權益。
- 潘斯里陳秋霞為丹斯里鍾廷森的妻子，基於證券及期貨條例，彼被視作擁有丹斯里鍾廷森被視為擁有權益的1,448,270,000股股份的權益。

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

## 主要股東於股份及相關股份的權益及淡倉

3. According to disclosure of interest filings available on the Stock Exchange's website, Mr. Chan Kin is deemed to be interested in the Shares held by several corporations which he directly or indirectly controls. Out of these 955,975,517 Shares, 9,645,517 Shares are interests in cash-settled unlisted derivatives.

Bishan and ASM Connaught House Fund LP beneficially owned 9,645,517 and 11,565,500 Shares respectively. Bishan also held 924,200,000 securities interest on the Shares among the 933,845,517 Shares it is interested in.

Bishan was held indirectly by Argyle Street Management Limited as the Investment Manager through ASM Connaught House Fund II LP, ASM Connaught House Fund LP and several other controlled corporations. ASM Connaught House General Partner II Limited and ASM Connaught House General Partner Limited were two wholly controlled corporations of Argyle Street Management Holding Limited. Mr. Chan Kin has 100% control over Argyle Street Management Limited through his 50.43% control over Argyle Street Management Holding Limited. Accordingly, Mr. Chan Kin, Argyle Street Management Holding Limited and Argyle Street Management Limited were deemed to be interested in an aggregate holding of 955,975,517 Shares by virtue of the SFO.

4. The capacities of Wang Hung Roger in holding the 429,935,500 Shares (Long position) were as to 8,289,154 Shares (Long position) as beneficial owner and 421,646,346 Shares (Long position) as trustee.

5. Wang Hsu Vivine H is the wife of Wang Hung Roger and is deemed to be interested in 429,935,500 Shares held by Wang Hung Roger.

6. Golden Eagle International Retail Group Limited is wholly-owned by GEICO Holdings Limited. By virtue of the SFO, GEICO Holdings Limited is deemed to be interested in the Shares held by Golden Eagle International Retail Group Limited in the Company.

3. 根據聯交所網站可得的權益披露資料，陳健先生被視為於數家其直接或間接控制的公司所持有的股份中擁有權益。在該等955,975,517股股份中，9,645,517股股份為於非上市現金結算衍生工具中的權益。

Bishan及ASM Connaught House Fund LP分別實益擁有9,645,517股及11,565,500股股份。在Bishan擁有權益的933,845,517股股份中，其亦於924,200,000股股份中擁有抵押權益。

Bishan由Argyle Street Management Limited (作為投資經理) 透過ASM Connaught House Fund II LP、ASM Connaught House Fund LP及數家其他受控法團間接持有。ASM Connaught House General Partner II Limited及ASM Connaught House General Partner Limited為Argyle Street Management Holding Limited的兩家完全受控法團。陳健先生透過其擁有50.43%控制權的Argyle Street Management Holding Limited擁有Argyle Street Management Limited 100%的控制權。因此，根據證券及期貨條例，陳健先生、Argyle Street Management Holding Limited及Argyle Street Management Limited被視為於合計955,975,517股股份的持股中擁有權益。

4. 王恒所持有的429,935,500股股份(好倉)中，8,289,154股股份(好倉)以實益擁有人身份持有，而421,646,346股股份(好倉)以受託人身份持有。

5. 王徐貞賢為王恒的妻子，被視作於王恒持有的429,935,500股股份中擁有權益。

6. Golden Eagle International Retail Group Limited由GEICO Holdings Limited全資擁有。基於證券及期貨條例，GEICO Holdings Limited被視作於Golden Eagle International Retail Group Limited所持有的本公司股份中擁有權益。

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

## 主要股東於股份及相關股份的權益及淡倉

As at 30 June 2024, as far as the Directors are aware, each of the following persons, not being a Director or Chief Executive of the Company, was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of a member of the Group other than the Company:

於二零二四年六月三十日，據董事所知，以下各位人士（並非本公司董事或最高行政人員）直接或間接持有本集團成員公司（本公司除外）任何類別股本（隨附權利可在任何情況下於股東大會上投票）面值10%或以上權益：

Substantial Shareholder 主要股東	Member of the Group 本集團成員公司	Percentage of Equity Interest Held 持有股權百分比
Wuxi Supply and Marketing Group Co., Ltd. ("Wuxi Supply and Marketing") <sup>1</sup> 無錫供銷集團有限公司 (「無錫供銷」) <sup>1</sup>	Wuxi Sanyang Parkson Plaza Co., Ltd. ("Wuxi Parkson") 無錫三陽百盛廣場有限公司 (「無錫百盛」)	40%
Guizhou Shenqi Enterprise Co., Ltd. ("Guizhou Shenqi Enterprise") <sup>2</sup> 貴州神奇實業有限公司 (「貴州神奇實業」) <sup>2</sup>	Guizhou Shenqi Parkson Retail Development Co., Ltd. ("Guizhou Parkson") 貴州神奇百盛商業發展有限公司 (「貴州百盛」)	40%
Shanghai Nine Sea Industry Co., Ltd. ("Shanghai Nine Sea Industry") 上海九海實業有限公司 (「上海九海實業」)	Shanghai Nine Sea Lion Properties Management Co., Ltd. ("Shanghai Lion Property") <sup>3</sup> 上海九海金獅物業管理有限公司 (「上海金獅物業」) <sup>3</sup>	71%
Shanghai Nine Sea Industry 上海九海實業	Shanghai Nine Sea Parkson Plaza Co., Ltd. ("Shanghai Nine Sea Parkson") <sup>4</sup> 上海九海百盛廣場有限公司 (「上海九海百盛」) <sup>4</sup>	29%



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

## 主要股東於股份及相關股份的權益及淡倉

Substantial Shareholder 主要股東	Member of the Group 本集團成員公司	Percentage of Equity Interest Held 持有股權百分比
E-Land Fashion Hong Kong Limited ("E-Land Hong Kong") <sup>5</sup> 衣念時裝香港有限公司 (「衣念時裝香港」) <sup>5</sup>	Parkson Newcore Retail Shanghai Ltd. ("Parkson Newcore") 百盛紐可爾瑞特商貿(上海)有限公司 (「百盛紐可爾」)	51%
E-Land Hong Kong <sup>6</sup> 衣念時裝香港 <sup>6</sup>	Nanchang Parkson Newcore Retail Ltd. ("Nanchang Newcore") <sup>6</sup> 南昌百盛紐客商貿有限公司 (「南昌紐客」) <sup>6</sup>	51%
Koh Wee Lit	Habitat Blue Sdn. Bhd.	40.55%
Bernice Cheong Nyuk Siew	Habitat Blue Sdn. Bhd.	16.67%

### NOTES:

1. Wuxi Supply and Marketing owns 40% of the equity interest of Wuxi Parkson.
2. (i) Guizhou Shenqi Enterprise, owns 40% of the equity interest of Guizhou Parkson.  
  
(ii) Zhang Pei, Zhang Zhi Jun and Zhang Ya, own 30%, 40% and 30% of the equity interest in Guizhou Shenqi Enterprise, respectively, representing a 12%, 16% and 12% indirect equity interest in Guizhou Parkson.
3. Shanghai Lion Property is a cooperative joint venture enterprise established under the laws of the PRC between Shanghai Nine Sea Industry and Exonbury Limited ("Exonbury"), a wholly-owned subsidiary of the Company. According to public record, Shanghai Nine Sea Industry and Exonbury owns 54.79% and 45.21% equity interest in Shanghai Lion Property respectively. Shanghai Nine Sea Industry and the Group are entitled to 71% and 29% of the voting rights in the board of Shanghai Lion Property respectively under a mutual agreement between both parties. Shanghai Nine Sea Industry and the Group are entitled to 65% and 35% of the distributable profits of Shanghai Lion Property respectively.

### 附註：

1. 無錫供銷擁有無錫百盛40%股權。
2. (i) 貴州神奇實業擁有貴州百盛40%股權。  
  
(ii) 張沛、張之君及張婭分別擁有貴州神奇實業的30%、40%及30%股權，佔貴州百盛的12%、16%及12%間接股權。
3. 上海金獅物業為由上海九海實業及香港益盛普利有限公司(「益盛普利」，本公司全資附屬公司)根據中國法律成立的合作經營企業。根據公開記錄，上海九海實業及益盛普利分別擁有上海金獅物業的54.79%及45.21%股權。根據雙方協議，上海九海實業及本集團分別擁有上海金獅物業董事會71%及29%投票權。上海九海實業及本集團分別擁有上海金獅物業65%及35%可供分派利潤。

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

### 主要股東於股份及相關股份的權益及淡倉

4. Shanghai Nine Sea Parkson is a cooperative joint venture enterprise established under the laws of the PRC between Shanghai Nine Sea Industry and Exonbury. According to public record, Exonbury owns 100% equity interest in Shanghai Nine Sea Parkson. Shanghai Nine Sea Industry and the Group are entitled to 29% and 71% of the voting rights in the board of Shanghai Nine Sea Parkson respectively under a mutual agreement between both parties. Shanghai Nine Sea Industry is entitled to a pre-determined distribution of income from Shanghai Nine Sea Parkson while the Group is entitled to 100% of its distributed profit after deducting the aforesaid pre-determined distribution of income attributable to Shanghai Nine Sea Industry.
4. 上海九海百盛為由上海九海實業及益盛普利根據中國法律成立的合作經營企業。根據公開記錄，益盛普利擁有上海九海百盛100%股權。根據雙方協議，上海九海實業及本集團分別擁有上海九海百盛董事會29%及71%投票權。上海九海實業有權收取上海九海百盛預定分派的收入，而本集團有權收取上海九海百盛於扣除上述應屬於上海九海實業的預定分派收入後的100%已分派利潤。
5. E-Land Hong Kong owns 51% of the equity interest in Parkson Newcore.
5. 衣念時裝香港擁有百盛紐可爾51%股權。
6. Parkson Newcore owns 100% of the equity interest in Nanchang Newcore. E-Land Hong Kong owns 51% of the equity interest in Parkson Newcore, and thus E-Land Hong Kong is indirectly interested in 51% of the equity interest in Nanchang Newcore.
6. 百盛紐可爾擁有南昌紐客100%股權。衣念時裝香港擁有百盛紐可爾51%股權，故衣念時裝香港間接擁有南昌紐客51%股權。

Save as disclosed above and so far as the Directors are aware, as at 30 June 2024, no other person had an interest or short position in the Company's shares or underlying shares (as the case may be), which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or was otherwise directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

除上文所披露者外，據董事所知，於二零二四年六月三十日，概無其他人士於本公司股份或相關股份（視情況而定）中，擁有任何根據證券及期貨條例第XV部第2及第3分部的條文須向本公司及聯交所披露的權益或淡倉，或直接或間接持有本集團任何成員公司任何類別股本（隨附權利可在任何情況下於股東大會上投票）面值10%或以上的權益。

## OTHER INFORMATION 其他資料

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

During the six months ended 30 June 2024, neither the Company nor any of its subsidiaries purchased, sold or redeemed interest in any of the Company's listed securities.

### CHANGES IN THE DIRECTOR INFORMATION

Pursuant to the disclosure requirement under Rule 13.51B(1) of the Listing Rules, the changes in information of Director are as follows:

Dato' Sri Dr. Hou Kok Chung was appointed as an independent non-executive chairman, chairman of nomination committee and member of audit committee and remuneration committee of Wong Engineering Corporation Berhad (stock code: 7050, a company listed in Kuala Lumpur Stock Exchange) on 26 March 2024.

Save as the information disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### EMOLUMENT POLICY AND PENSION SCHEMES

The Group recognises the importance of good relationships with employees. The remuneration payable to employees includes salaries and allowance/bonuses.

The Group has also made contributions to staff-related plans or funds in accordance with the local regulations of the PRC: pension plans, medical insurance, unemployment insurance, work-related injury insurance and maternity insurance.

The Group has been advised by its legal advisers on PRC law that the above arrangements are in compliance with all relevant laws and regulations.

### 購買、銷售或贖回本公司的上市證券

截至二零二四年六月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券的權益。

### 董事資料變動

根據上市規則第13.51B(1)條的披露要求，董事資料的變動如下：

拿督斯里何國忠博士於二零二四年三月二十六日委任為Wong Engineering Corporation Berhad (股份代號：7050，一家在吉隆坡交易所上市的公司)的獨立非執行主席、提名委員會主席以及審核委員會及薪酬委員會成員。

除上文所披露的資料外，概無其他資料須根據上市規則第13.51B(1)條予以披露。

### 酬金政策及退休金計劃

本集團了解與僱員保持良好關係的重要性。應付僱員酬金包括薪金及津貼／花紅。

本集團亦按照中國地方法規，為員工相關計劃或基金供款，包括：退休金計劃、醫療保險、失業保險、工傷保險及生育保險。

本集團已獲其中國法律顧問告知，上述安排乃符合所有相關法例及法規。

## OTHER INFORMATION 其他資料

### DISCLOSURE PURSUANT TO RULE 13.21 OF THE LISTING RULES

On 15 March 2024, the Company as borrower, entered into a facility agreement (the "Facility Agreement") in respect of a syndication term loan facility with an aggregate amount of up to RMB2,500,000,000 (the "Loan Facility") with a syndicate of banks, as lenders (the "Lenders") with the term of 36 months commencing from the first drawdown date. Pursuant to the Facility Agreement, Tan Sri Cheng Heng Jem (together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har, who is deemed to be interested in Tan Sri Cheng Heng Jem's interests in the Company) shall remain to be the single largest ultimate beneficial owner of the Company. In the event that Tan Sri Cheng Heng Jem (together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har) ceases to be the single largest ultimate beneficial owner of the Company, the facility available will be cancelled and the Company shall be obliged to pay all outstanding amounts immediately.

### CORPORATE GOVERNANCE REPORT

During the period ended 30 June 2024, the Company has fully complied with the Corporate Governance Code as set out in Appendix C1 of the Listing Rules.

### MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company had adopted the Model Code as its code of conduct regarding the Directors' securities transaction. Having made specific enquiry to all Directors, all Directors confirmed that they had complied with the required standards set out in the Model Code throughout the six months ended 30 June 2024.

### AUDIT COMMITTEE

The Audit Committee (the "Committee") has been established by the Company to review the financial reporting matters, internal control and maintain an appropriate relationship with the Company's external auditor. The Committee has reviewed the Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2024, including the accounting principles and policies adopted by the Group. The Committee comprises the non-executive director and three independent non-executive directors of the Company, one of whom has appropriate professional qualification and experience in financial matters as required by the Listing Rules.

### 根據上市規則第13.21條的披露

於二零二四年三月十五日，本公司（作為借款人）與一銀團（作為貸款人（「貸款人」））就銀團定期貸款融資（「貸款融資」）訂立總金額最高為人民幣2,500,000,000元的融資協議（「融資協議」）。貸款融資期限為首個提款日起計的36個月。根據融資協議，丹斯里鍾廷森（連同其妻子潘斯里陳秋霞（被視為於丹斯里鍾廷森於本公司的權益中擁有權益））應維持為本公司的單一最大最終實益擁有人。倘丹斯里鍾廷森（連同其妻子潘斯里陳秋霞）不再為本公司的單一最大最終實益擁有人，可獲得的融資將被取消，而本公司有責任於變更後立即支付所有未償還金額。

### 企業管治報告

截至二零二四年六月三十日止期間，本公司一直完全遵守上市規則附錄C1所載企業管治守則。

### 董事進行證券交易的標準守則

本公司已採納標準守則作為董事進行證券交易的行為守則。經向全體董事作出特定查詢後，全體董事均確認彼等於截至二零二四年六月三十日止六個月一直遵守標準守則所載的規定標準。

### 審核委員會

本公司已成立審核委員會（「委員會」），以審閱財務報告事宜、內部監控及與本公司外聘核數師保持適當關係。委員會已審閱本集團截至二零二四年六月三十日止六個月的未經審核簡明綜合財務報表，包括本集團採納的會計原則及政策。委員會由本公司非執行董事及三名獨立非執行董事組成，其中一名具備上市規則所規定的適當專業資格及財務事宜經驗。

# ACKNOWLEDGEMENT

## 鳴謝

### ACKNOWLEDGEMENT

I would like to thank the Board, management and all our staff for their hard work and dedication. I would also like to thank the shareholders and business associates for their strong support to the Group.

On behalf of the Board  
**Parkson Retail Group Limited**  
**Tan Sri Cheng Heng Jem**  
*Executive Director & Chairman*

26 August 2024

### 鳴謝

本人謹此感謝董事會、管理層及全體員工作出的努力及貢獻，並對股東及業務夥伴對本集團的鼎力支持致以由衷謝意。

代表董事會  
**百盛商業集團有限公司**  
**丹斯里鍾廷森**  
*執行董事及主席*

二零二四年八月二十六日



PARKSON 百盛  
Retail Group Limited  
商業集團有限公司