

# TEN-YEAR FINANCIAL SUMMARY

## 十年財務資料摘要

For the period ended 30 September  
截至9月30日期間

	<Note 2>	<Note 2>	<Note 2>	<Note 2>	<Note 2>	<Note 2>	<Note 2>	<Note 2>	<Note 1>	<Note 1>
	2024	2023	2022	2021	2020	Restated 2019	Restated 2018	Restated 2017	Restated 2016	Restated 2015
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	<附註2>	<附註2>	<附註2>	<附註2>	<附註2>	<附註2>	<附註2>	<附註2>	<附註1>	<附註1>
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
<b>Condensed Consolidated Interim Income Statement</b>	<b>簡明綜合中期收益表</b>									
<b>Turnover</b>	<b>營業額</b>									
- Continuing operations	1,920,543	2,144,435	1,550,493	1,597,234	1,286,128	3,394,664	4,041,460	3,468,303	3,402,562	3,511,659
- Discontinued operations	-	-	-	-	-	99,463	119,019	191,588	199,555	243,012
	<b>1,920,543</b>	<b>2,144,435</b>	<b>1,550,493</b>	<b>1,597,234</b>	<b>1,286,128</b>	<b>3,494,127</b>	<b>4,160,479</b>	<b>3,659,891</b>	<b>3,602,117</b>	<b>3,754,671</b>
<b>Gross profit</b>	<b>毛利</b>									
- Continuing operations	756,465	880,476	573,304	586,518	418,916	1,281,159	1,620,779	1,469,327	1,417,614	1,525,455
- Discontinued operations	-	-	-	-	-	47,457	50,730	82,382	87,448	109,307
	<b>756,465</b>	<b>880,476</b>	<b>573,304</b>	<b>586,518</b>	<b>418,916</b>	<b>1,328,616</b>	<b>1,671,509</b>	<b>1,551,709</b>	<b>1,505,062</b>	<b>1,634,762</b>
<b>Gross profit margin</b>	<b>毛利率</b>									
- Continuing operations	39.4%	41.1%	37.0%	36.7%	32.6%	37.7%	40.1%	42.4%	41.7%	43.4%
- Discontinued operations	-	-	-	-	-	47.7%	42.6%	43.0%	43.8%	45.0%
	<b>39.4%</b>	<b>41.1%</b>	<b>37.0%</b>	<b>36.7%</b>	<b>32.6%</b>	<b>38.0%</b>	<b>40.2%</b>	<b>42.4%</b>	<b>41.8%</b>	<b>43.5%</b>
<b>Operating profit/(loss)</b>	<b>經營盈利/(虧損)</b>									
- Continuing operations	50,845	135,066	(115,860)	(176,107)	(286,044)	(22,180)	247,098	157,116	148,230	209,038
- Discontinued operations	-	-	-	-	5,879	(12,290)	(13,625)	(24,219)	(25,226)	(21,489)
	<b>50,845</b>	<b>135,066</b>	<b>(115,860)</b>	<b>(176,107)</b>	<b>(280,165)</b>	<b>(34,470)</b>	<b>233,473</b>	<b>132,897</b>	<b>123,004</b>	<b>187,549</b>
<b>Profit/(loss) for the period</b>	<b>期內盈利/(虧損)</b>									
- Continuing operations	32,408	102,422	(133,183)	(181,601)	(247,885)	(23,789)	216,416	134,053	121,086	174,362
- Discontinued operations	-	-	-	-	5,884	(12,741)	(13,555)	(24,116)	(25,102)	(21,342)
	<b>32,408</b>	<b>102,422</b>	<b>(133,183)</b>	<b>(181,601)</b>	<b>(242,001)</b>	<b>(36,530)</b>	<b>202,861</b>	<b>109,937</b>	<b>95,984</b>	<b>153,020</b>
<b>Profit margin</b>	<b>純利率</b>									
- Continuing operations	1.7%	4.8%	-8.6%	-11.4%	-19.3%	-0.7%	5.4%	3.9%	3.6%	5.0%
- Discontinued operations	-	-	-	-	-	-12.8%	-11.4%	-12.6%	-12.6%	-8.8%
	<b>1.7%</b>	<b>4.8%</b>	<b>-8.6%</b>	<b>-11.4%</b>	<b>-18.8%</b>	<b>-1.0%</b>	<b>4.9%</b>	<b>3.0%</b>	<b>2.7%</b>	<b>4.1%</b>
<b>Condensed Consolidated Interim Statement of Financial Position</b>	<b>簡明綜合中期財務狀況表</b>									
Total assets	2,343,253	2,467,917	2,040,603	2,247,509	2,793,911	4,586,829	3,708,890	3,216,931	3,379,460	3,159,580
Total liabilities	(1,197,336)	(1,332,699)	(1,205,855)	(1,098,802)	(1,361,818)	(2,169,886)	(1,054,045)	(873,616)	(1,003,824)	(978,782)
Net assets	1,145,917	1,135,218	834,748	1,148,707	1,432,093	2,416,943	2,654,845	2,343,315	2,375,636	2,180,798
<b>Shareholders' Funds</b>	<b>權益</b>									
Share capital	310,319	310,319	310,319	310,319	310,319	309,560	304,003	299,444	289,213	284,468
Reserves	835,598	824,899	524,429	838,388	1,121,774	2,107,383	2,350,842	2,043,871	2,086,423	1,896,330
Total equity	1,145,917	1,135,218	834,748	1,148,707	1,432,093	2,416,943	2,654,845	2,343,315	2,375,636	2,180,798
<b>Condensed Consolidated Interim Statement of Cash Flows</b>	<b>簡明綜合中期現金流量表</b>									
Net cash generated from/(used in) operating activities (including payment of lease liabilities and interest) (Note 3)	54,911	(72,001)	(33,076)	(229,941)	(40,377)	(289,629)	(122,186)	326,107	238,766	84,622

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For the period ended 30 September  
截至9月30日期間

	<Note 2>	<Note 2>	<Note 2>	<Note 2>	<Note 2>	<Note 2> Restated	Restated	Restated	<Note 1> Restated	<Note 1> Restated
	2024 HK\$'000 <附註2>	2023 HK\$'000 <附註2>	2022 HK\$'000 <附註2>	2021 HK\$'000 <附註2>	2020 HK\$'000 <附註2>	2019 HK\$'000 <附註2>	2018 HK\$'000	2017 HK\$'000	2016 HK\$'000 <附註1>	2015 HK\$'000 <附註1>
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
<b>Per Share Data and Key Ratios</b>	<b>股份資料及主要比率</b>									
<b>Basic earnings/(loss) per share (HK cents)</b>	<b>每股基本盈利/(虧損) (港仙)</b>									
- Continuing operations	1.0	3.3	(4.3)	(5.9)	(8.0)	(0.8)	7.1	4.5	4.2	6.1
- Discontinued operations	-	-	-	-	0.2	(0.4)	(0.4)	(0.8)	(0.9)	(0.7)
	1.0	3.3	(4.3)	(5.9)	(7.8)	(1.2)	6.7	3.7	3.3	5.4
<b>Diluted earnings/(loss) per share (HK cents)</b>	<b>每股攤薄盈利/(虧損) (港仙)</b>									
- Continuing operations	1.0	3.3	(4.3)	(5.9)	(8.0)	(0.8)	7.1	4.5	4.2	6.1
- Discontinued operations	-	-	-	-	0.2	(0.4)	(0.4)	(0.8)	(0.9)	(0.7)
	1.0	3.3	(4.3)	(5.9)	(7.8)	(1.2)	6.7	3.7	3.3	5.4
<b>Return on equity</b>	2.8%	9.0%	-16.0%	-15.8%	-16.9%	-1.5%	7.6%	4.7%	4.0%	7.0%
<b>Dividend per share (HK cents)</b>	<b>每股股息 (港仙)</b>									
Basic	0.75	-	-	-	-	-	7.0	3.5	5.0	5.0
Special	-	-	-	-	-	-	-	-	4.0	4.0
Total	0.75	-	-	-	-	-	7.0	3.5	9.0	9.0
<b>Closing share price as at 30 September (HK\$)</b>	0.79	1.03	1.09	1.74	1.34	1.74	4.34	3.05	3.29	2.99
<b>Net assets value per share (HK\$)</b>	0.4	0.4	0.3	0.4	0.5	0.8	0.9	0.8	0.8	0.8
<b>Current ratio (times)</b>	1.6	1.5	1.3	1.7	1.8	2.2	3.2	3.3	3.1	2.9
<b>Gearing ratio (defined as the ratio of total borrowings to total equity)</b>	-	2.8%	9.6%	1.6%	-	-	-	-	-	-
<b>Operational Data</b>	<b>營運資料</b>									
<b>Number of retail outlets for the continuing operations</b>	178	184	193	233	231	244	251	243	234	227
<b>Total gross retail area for the continuing operations (rounded to the nearest thousand sq. ft.) (Note 4)</b>	343,000	352,000	384,000	450,000	459,000	510,000	520,000	532,000	526,000	523,000
<b>Stock turnover days</b>	100	134	114	142	126	117	123	99	113	124
<b>Number of employees (rounded to the nearest hundred)</b>	2,600	2,600	2,700	3,100	3,400	4,500	4,800	5,000	5,000	5,000

Notes:

- Prior to 1 April 2016, the Group recognised certain incentives received from suppliers as part of its revenue or offset against the Group's selling expenses. During the year end 31 March 2017, the Group has revisited its arrangements with its suppliers and considered incentives received from suppliers for which the Group did not provide any separable identifiable promotion service, should be accounted for as a reduction of its cost of sales. Adjustments have been made to reclassify the comparative information to conform with the current year presentation.
- The Group has adopted HKFRS 16 retrospectively from 1 April 2019, as permitted under the special transition provisions in the standard. Comparative information has not been restated, and thus comparative figures may not be comparable as comparative information were prepared under HKAS 17 "Leases".
- The Group has adopted HKFRS 16 "Leases" from 1 April 2019, the payment of lease liabilities (including interest) are classified as financing activities rather than as operating activities in previous years.
- The information on retail space provided is intended to allow the readers to appreciate the growth in retail network and the size of retail space only. As there are significant variation in sales per square foot between stores of different store sizes, as well as stores in different countries and location, the retail space information provided should not be used to analyse the trend on sales per square foot.

附註：

- 在2016年4月1日以前，本集團以往確認某部份從供應商收取的獎勵時會計入營業額或對沖銷售及分銷成本。截至2017年3月31日止年度期間，本集團再評估與供應商的此等安排，認為收取的獎勵並不涉及可獨立識別的推動服務，應要扣除銷售成本。比較資料進行了重新分類，以更好的符合本期內報告之呈列。
- 本集團自2019年4月1日起，按照該準則的過渡條款，容許追溯採用香港財務報告準則第16號。比較資料不需重列，因為比較資料是根據香港會計準則第17號「租賃」編製，比較數字不能相比。
- 本集團自2019年4月1日開始採納香港財務報告準則第16號「租賃」，將支付租賃負債(包括利息)分類為融資業務，有別於過往年度分類為經營業務。
- 所提供零售面積資料僅旨在讓讀者瞭解莎莎零售網絡的增長及整體零售面積。由於不同面積的店舖，以及不同國家及地點的店舖之間的每平方呎銷售額存有重大差異，所提供零售面積資料不應用作分析每平方呎銷售額的趨勢。