

# TEN-YEAR FINANCIAL SUMMARY

## 十年財務資料摘要

For the period ended 30 September  
截止9月30日

	2018	2017	< Note 2> Restated 2016	< Note 2> Restated 2015	< Note 2> Restated 2014	< Note 2> Restated 2013	< Note 2> Restated 2012	< Note 2> Restated 2011	< Note 2> Restated 2010	< Note 1 & 2> Restated 2009
	HKS'000	HKS'000	HKS'000 (附註2) 經重列	HKS'000 (附註2) 經重列	HKS'000 (附註2) 經重列	HKS'000 (附註2) 經重列	HKS'000 (附註2) 經重列	HKS'000 (附註2) 經重列	HKS'000 (附註2) 經重列	HKS'000 (附註1及2) 經重列
	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	4,147,220	3,566,983	3,503,817	3,624,510	4,067,322	3,758,245	3,247,219	2,675,627	2,019,140	1,693,359
- Discontinued operation	13,259	92,908	98,300	130,161	139,149	130,858	123,821	107,165	76,998	68,070
	4,160,479	3,659,891	3,602,117	3,754,671	4,206,471	3,889,103	3,371,040	2,782,792	2,096,138	1,761,429
<b>Gross profit</b>	<b>毛利</b>									
- Continuing operations	1,668,238	1,514,411	1,462,540	1,580,059	1,842,083	1,789,027	1,498,612	1,181,902	915,348	748,024
- Discontinued operation	3,271	37,298	42,522	54,703	57,554	56,182	53,499	46,733	32,434	28,618
	1,671,509	1,551,709	1,505,062	1,634,762	1,899,637	1,845,209	1,552,111	1,228,635	947,782	776,642
<b>Gross profit margin</b>	<b>毛利率</b>									
- Continuing operations	40.2%	42.5%	41.7%	43.6%	45.3%	47.6%	46.2%	44.2%	45.3%	44.2%
- Discontinued operation	24.7%	40.1%	43.3%	42.0%	41.4%	42.9%	43.2%	43.6%	42.1%	42.0%
	40.2%	42.4%	41.8%	43.5%	45.2%	47.4%	46.0%	44.2%	45.2%	44.1%
<b>Operating profit/(loss)</b>	<b>經營溢利/(虧損)</b>									
- Continuing operations	234,798	145,990	134,796	198,792	405,544	428,079	348,130	269,286	214,262	150,889
- Discontinued operation	(1,325)	(13,093)	(11,792)	(11,243)	(2,981)	(3,837)	(3,514)	(43)	(1,525)	(2,449)
	233,473	132,897	123,004	187,549	402,563	424,242	344,616	269,243	212,737	148,440
<b>Profit/(loss) for the period</b>	<b>期內溢利/(虧損)</b>									
- Continuing operations	204,167	122,980	107,719	164,188	342,680	361,149	285,523	224,331	177,789	126,301
- Discontinued operation	(1,306)	(13,043)	(11,735)	(11,168)	(2,918)	(3,769)	(3,459)	2	(1,498)	(2,388)
	202,861	109,937	95,984	153,020	339,762	357,380	282,064	224,333	176,291	123,913
<b>Profit margin</b>	<b>純利率</b>									
- Continuing operations	4.9%	3.4%	3.1%	4.5%	8.4%	9.6%	8.8%	8.4%	8.8%	7.5%
- Discontinued operation	-9.8%	-14.0%	-11.9%	-8.6%	-2.1%	-2.9%	-2.8%	-	-1.9%	-3.5%
	4.9%	3.0%	2.7%	4.1%	8.1%	9.2%	8.4%	8.1%	8.4%	7.0%
<b>Condensed Consolidated Interim Statement of Financial Position</b>										
<b>簡明綜合中期財務狀況表</b>										
Total assets	3,708,890	3,216,931	3,379,460	3,159,580	3,400,281	2,957,172	2,481,396	2,129,640	1,678,254	1,459,420
Total liabilities	(1,054,045)	(873,616)	(1,003,824)	(978,782)	(1,146,291)	(1,007,693)	(870,779)	(815,650)	(566,759)	(438,103)
Net assets	2,654,845	2,343,315	2,375,636	2,180,798	2,253,990	1,949,479	1,610,617	1,313,990	1,121,495	1,021,317
<b>Shareholders' Funds</b>	<b>權益</b>									
Share capital	304,003	299,444	289,213	284,468	284,455	283,226	282,175	280,855	139,636	138,333
Reserves	2,350,842	2,043,871	2,086,423	1,896,330	1,969,535	1,666,253	1,328,442	1,033,135	981,859	882,984
Total equity	2,654,845	2,343,315	2,375,636	2,180,798	2,253,990	1,949,479	1,610,617	1,313,990	1,121,495	1,021,317
<b>Condensed Consolidated Interim Statement of Cash Flows</b>										
<b>簡明綜合中期現金流量表</b>										
Net cash (used in)/generated from operating activities	(122,186)	326,107	238,766	84,622	457,625	323,303	250,347	208,796	158,399	111,587
<b>Per Share Data and Key Ratios</b>										
<b>股份資料及主要比率</b>										
<b>Basic earnings per share (HK cents) (Note 3)</b>	<b>每股基本盈利(港仙)(附註3)</b>									
- Continuing operations	6.7	4.1	3.7	5.8	12.0	12.7	10.1	8.0	6.4	4.6
- Discontinued operation	-	(0.4)	(0.4)	(0.4)	(0.1)	(0.1)	(0.1)	-	(0.1)	(0.1)
	6.7	3.7	3.3	5.4	11.9	12.6	10.0	8.0	6.3	4.5

			< Note 2> Restated 2016	< Note 2> Restated 2015	< Note 2> Restated 2014	< Note 2> Restated 2013	< Note 2> Restated 2012	< Note 2> Restated 2011	< Note 2> Restated 2010	< Note 1 & 2> Restated 2009
	2018 HK\$'000	2017 HK\$'000	HK\$'000 (附註2) 經重列	HK\$'000 (附註2) 經重列	HK\$'000 (附註2) 經重列	HK\$'000 (附註2) 經重列	HK\$'000 (附註2) 經重列	HK\$'000 (附註2) 經重列	HK\$'000 (附註2) 經重列	HK\$'000 (附註1及2) 經重列
	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>Diluted earnings per share (HK cents) (Note 3)</b>	<b>每股攤薄盈利(港仙)(附註3)</b>									
- Continuing operations	6.7	4.1	3.7	5.8	12.0	12.7	10.1	7.9	6.4	4.6
- Discontinued operation	-	(0.4)	(0.4)	(0.4)	(0.1)	(0.1)	(0.1)	-	(0.1)	(0.1)
	6.7	3.7	3.3	5.4	11.9	12.6	10.0	7.9	6.3	4.5
<b>Return on equity</b>	7.6%	4.7%	4.0%	7.0%	15.1%	18.3%	17.5%	17.1%	15.7%	12.1%
<b>Dividend per share (HK cents) (Note 3)</b>	<b>每股股息(港仙)(附註3)</b>									
Basic	7.0	3.5	5.0	5.0	5.0	4.5	2.5	2.0	1.5	1.5
Special	-	-	4.0	4.0	4.0	4.5	4.5	4.0	3.0	3.0
Total	7.0	3.5	9.0	9.0	9.0	9.0	7.0	6.0	4.5	4.5
<b>Closing share price as at 30 September (HK\$) (Note 3)</b>	<b>於9月30日的收市價(港元)(附註3)</b>									
	4.34	3.05	3.29	2.99	5.32	8.75	5.32	4.69	3.10	1.69
<b>Net assets value per share (HK\$) (Note 3)</b>	<b>股東權益每股賬面值(港元)(附註3)</b>									
	0.9	0.8	0.8	0.8	0.8	0.7	0.6	0.5	0.4	0.4
<b>Current ratio (times)</b>	3.2	3.3	3.1	2.9	2.6	2.5	2.3	2.2	2.6	2.9
<b>Gearing ratio</b>	-	-	-	-	3.5%	-	-	-	-	-
<b>Operational Data</b>	<b>營運資料</b>									
<b>Number of retail outlets for the continuing operations</b>	<b>持續經營業務的零售店舖數目</b>									
	273	262	257	248	249	243	231	205	163	144
<b>Total gross retail area for the continuing operations (rounding to the nearest thousand sq. ft.) (Note 4)</b>	<b>持續經營業務的總零售面積(以平方呎千位計算)(附註4)</b>									
	542,000	554,000	551,000	546,000	577,000	546,000	506,000	406,000	295,000	238,000
<b>Stock turnover days</b>	123	99	113	124	120	132	128	131	116	112
<b>Number of employees (rounding to the nearest hundred)</b>	4,800	5,000	5,000	5,000	5,000	5,000	4,700	4,000	3,200	2,600

Note:

- In FY2010/11, the Group had changed its accounting policy for measurement of leasehold building to cost less accumulated depreciation ("cost model") instead of fair value amounts less subsequent depreciation. This change meant that the building component and the more significant land component of property leases were measured on the same cost basis. The change had been applied retrospectively to remaining useful lives at the date of change of accounting policy.
- 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 period presentation.
- Figures from 2009 to 2010 have been adjusted for the 1:1 Bonus Issue.
- 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2010/11的財政年度，本集團更改計量租賃樓宇之會計政策，按成本減累計折舊（「成本模式」）計量，而非按公平值減其後折舊計量。此項變動意味物業租賃中樓宇成份與更重要之土地成份均以同一成本基準計量。此項變動已追溯應用於此項會計政策變動日期之餘下可使用年期。
- 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。
- 2009年至2010年的數據已按一送一發行紅股作出調整。
- 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。