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恒大健康產業集團
EVERGRANDE HEALTH INDUSTRY GROUP

EVERGRANDE HEALTH INDUSTRY GROUP LIMITED

恒大健康產業集團有限公司

(於香港註冊成立之有限公司)

(股份代號：708)

海外監管公告

本公告是由恒大健康產業集團有限公司(「本公司」)根據香港聯合交易所有限公司證券上市規則第13.10B條而作出。

以下附件是本公司依台灣相關證券法律的規定於2016年4月28日在台灣證券交易所股份有限公司網頁刊發的公告。

承董事會命
恒大健康產業集團有限公司
主席
談朝暉

香港，2016年4月28日

於本公告發表日，董事會成員為：

執行董事：
談朝暉女士
彭晟先生
韓笑然先生

獨立非執行董事：
周承炎先生
郭建文先生
謝武先生

恒大健康產業集團有限公司及其子公司

民國 104 年度及 103 年度
合併財務報告暨會計師複核報告

(上市之台灣存託憑證用外國公司財務報告)
(股票代碼 910708)

恒大健康產業集團有限公司及其子公司
民國 104 年度及 103 年度合併財務報告暨會計師複核報告
(上市之台灣存託憑證用外國公司財務報告)

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附 件 一



資誠

會計師複核報告

恒大健康產業集團有限公司 公鑒：

恒大健康產業集團有限公司及子公司按香港一般公認會計原則編製之民國 104 年 12 月 31 日之綜合資產負債表，暨民國 103 年 7 月 1 日至 104 年 12 月 31 日之綜合全面收益表、綜合權益變動表及綜合現金流量表(金額以港幣為單位)，業經香港羅兵咸永道會計師事務所(PricewaterhouseCoopers, Hong Kong)查核完竣，並於民國 105 年 3 月 23 日出具無保留意見之查核報告(詳附件五)。隨附恒大健康產業集團有限公司及其子公司民國 104 年度依新臺幣換算之綜合資產負債表、綜合全面收益表、綜合權益變動表及綜合現金流量表暨其相關資訊(詳附件二)，及依金融監督管理委員會認可之國際財務報導準則、國際會計準則、解釋及解釋公告暨相關法令予以重編之民國 104 年度合併資產負債表、合併綜合損益表及合併現金流量表(詳附件三)，業經本會計師予以複核竣事。上開合併財務報表(附件二及三)之編製責任係公司管理階層，本會計師之責任則為根據複核結果出具報告。民國 103 年度合併財務報表係由其他會計師複核，並於民國 103 年 9 月 18 日出具複核報告在案。

本會計師係依照「第二上市(櫃)公司財務報告複核要點」，採行必要之複核程序進行複核工作。由於本會計師並未依照一般公認審計準則查核，故無法對上開合併財務報表之整體是否允當表達表示意見。

如附件三所述，恒大健康產業集團有限公司及其子公司因適用香港一般公認會計原則編製之主要合併財務報表格式與中華民國規定部分不同，恒大健康產業集團有限公司業已依據金融監督管理委員會認可之國際財務報導準則、國際會計準則、解釋及解釋公告暨相關法令予以重編其民國 104 年度之合併資產負債表、合併綜合損益表及合併現金流量表。



資誠

依本會計師之複核結果，第一段所述恒大健康產業集團有限公司及其子公司民國104年度按新臺幣換算之綜合資產負債表、綜合全面收益表、綜合權益變動表及綜合現金流量表暨其相關資訊，及依金融監督管理委員會認可之國際財務報導準則、國際會計準則、解釋及解釋公告暨相關法令重編後之合併資產負債表、合併綜合損益表及合併現金流量表，並未發現有違反「第二上市（櫃）公司財務報告複核要點」規定而需作重大修正、調整或再補充揭露之情事。

資 誠 聯 合 會 計 師 事 務 所

馮敏娟



會計師

吳漢期



前行政院金融監督管理委員會證券期貨局

核准簽證文號：金管證六字第 0960038033 號

前財政部證券暨期貨管理委員會

核准簽證文號：(90)台財證(六)字第 157088 號

中華民國 105 年 3 月 23 日

附 件 二

本公司及子公司原以港幣編製之合併財務報表，謹依規定匯率編製按新台幣換算之主要財務報表：

- 一、 綜合資產負債表。
- 二、 綜合全面收益表。
- 三、 綜合權益變動表。
- 四、 綜合現金流量表。

民國 104 年及 103 年度財務報表之所有科目金額，係以民國 104 年 12 月 31 日之港幣對新台幣匯率(HKD\$1：NT\$4.235)換算。

最近三年度港幣對新台幣最高、最低及平均匯率如下：

	最高	最低	平均
103.07.01-104.12.31	HKD\$1：NT\$4.288	HKD\$1：NT\$3.821	HKD\$1：NT\$4.037
102.07.01-103.06.30	HKD\$1：NT\$3.940	HKD\$1：NT\$3.785	HKD\$1：NT\$3.861
101.07.01-102.06.30	HKD\$1：NT\$3.893	HKD\$1：NT\$3.735	HKD\$1：NT\$3.814

恒大健康產業集團有限公司及其子公司
綜合資產負債表

民國 104 年 12 月 31 日及 103 年 6 月 30 日

單位：仟元

	104 年 12 月 31 日		103 年 6 月 30 日	
	港幣	新台幣	港幣	新台幣
資產				
非流動資產				
不動產、廠房及設備	\$ 88,177	\$ 373,430	\$ 319,389	\$ 1,352,613
商譽	695	2,943	695	2,943
無形資產	2,699	11,430	-	-
遞延所得稅資產	3,413	14,454	-	-
其他資產	154,617	654,803	-	-
	<u>249,601</u>	<u>1,057,060</u>	<u>320,084</u>	<u>1,355,556</u>
流動資產				
存貨	3,071	13,006	-	-
應收帳款及其他應收款	103,090	436,586	101,916	431,614
應收稅額	1,584	6,708	-	-
現金及約當現金	442,614	1,874,471	90,238	382,158
受限制現金	60,482	256,141	-	-
	<u>610,841</u>	<u>2,586,912</u>	<u>192,154</u>	<u>813,772</u>
資產合計	<u>\$ 860,442</u>	<u>\$ 3,643,972</u>	<u>\$ 512,238</u>	<u>\$ 2,169,328</u>
權益				
股本	\$ 282,271	\$ 1,195,418	\$ 282,271	\$ 1,195,418
保留盈餘	181,046	766,730	82,293	348,511
準備	106,437	450,760	91,496	387,485
	569,754	2,412,908	456,060	1,931,414
非控制權益	10,059	42,600	-	-
權益合計	<u>\$ 579,813</u>	<u>\$ 2,455,508</u>	<u>\$ 456,060</u>	<u>\$ 1,931,414</u>
負債				
非流動負債				
借款	\$ 75,000	\$ 317,625	\$ -	\$ -
長期應付票據及款項-關係人	49,918	211,403	-	-
遞延所得稅負債	1,153	4,883	2,575	10,905
	<u>126,071</u>	<u>533,911</u>	<u>2,575</u>	<u>10,905</u>
流動負債				
應付帳款及其他應付款	58,863	249,285	50,720	214,799
預收款項	37,080	157,034	-	-
借款	58,300	246,900	-	-
當期所得稅負債	315	1,334	2,883	12,210
	<u>154,558</u>	<u>654,553</u>	<u>53,603</u>	<u>227,009</u>
負債合計	<u>\$ 280,629</u>	<u>\$ 1,188,464</u>	<u>\$ 56,178</u>	<u>\$ 237,914</u>
權益及負債合計	<u>\$ 860,442</u>	<u>\$ 3,643,972</u>	<u>\$ 512,238</u>	<u>\$ 2,169,328</u>
流動資產淨額	<u>\$ 456,283</u>	<u>\$ 1,932,359</u>	<u>\$ 138,551</u>	<u>\$ 586,763</u>
總資產減流動負債	<u>\$ 705,884</u>	<u>\$ 2,989,419</u>	<u>\$ 458,635</u>	<u>\$ 1,942,319</u>

註：上述財務報表之所有資產、負債、及權益科目金額，係以民國 104 年 12 月 31 日之港幣對新台幣匯率(HKD1=NTD4.235)換算。

董事長：談朝暉


談朝暉

經理人：談朝暉

談朝暉

會計主管：謝惠華

謝惠華



 恒大健康產業集團有限公司及其子公司

 綜合全面財務報表

 民國 103 年 7 月 1 日至 104 年 12 月 31 日

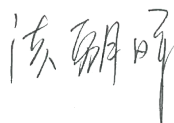
 及 102 年 7 月 1 日至 103 年 6 月 30 日

單位：仟元
 (除每股盈餘為新台幣元/港幣分外)


	103 年 7 月 1 日至 104 年 12 月 31 日		102 年 7 月 1 日至 103 年 6 月 30 日	
	港幣	新台幣	港幣	新台幣
收入	\$ 638,260	\$ 2,703,031	\$ 455,624	\$ 1,929,567
銷貨成本	(415,179)	(1,758,283)	(299,891)	(1,270,038)
營業毛利	223,081	944,748	155,733	659,529
其他利益—淨額	136,547	578,276	31	131
其他收入	1,956	8,284	580	2,456
推銷費用	(122,619)	(519,292)	(71,235)	(301,680)
管理費用	(144,623)	(612,478)	(73,652)	(311,916)
營業利潤	94,342	399,538	11,457	48,520
財務收入	2,223	9,414	1,457	6,170
財務成本	(3,614)	(15,305)	-	-
淨財務(成本)收入	(1,391)	(5,891)	1,457	6,170
稅前淨利	92,951	393,647	12,914	54,690
所得稅利益(費用)	3,513	14,878	(1,895)	(8,025)
本期淨利	\$ 96,464	\$ 408,525	\$ 11,019	\$ 46,665
其他綜合損益				
後續可能重分類至損益之項目				
貨幣換算差額	(3,054)	(12,934)	-	-
本期綜合淨利	\$ 93,410	\$ 395,591	\$ 11,019	\$ 46,665
本期淨利歸屬於：				
母公司股東	99,876	422,975	11,019	46,665
非控制權益	(3,412)	(14,450)	-	-
	\$ 96,464	\$ 408,525	\$ 11,019	\$ 46,665
本期綜合淨利歸屬於：				
母公司股東	97,380	412,404	11,019	46,665
非控制權益	(3,970)	(16,813)	-	-
	\$ 93,410	\$ 395,591	\$ 11,019	\$ 46,665
普通股每股盈餘				
-基本及稀釋	\$ 1.156	\$ 0.05	\$ 0.128	\$ 0.01

註：上述財務報表之所有損益科目金額，係以民國 104 年 12 月 31 日之港幣對新台幣匯率(HKD1=NTD4.235)換算。

董事長：談朝暉



經理人：談朝暉



會計主管：謝惠華



恒大健康產業集團有限公司及其子公司

綜合權益變動表

民國 103 年 7 月 1 日至 104 年 12 月 31 日 及 102 年 7 月 1 日至 103 年 6 月 30 日

單位：港幣仟元

	股 本	股本溢價	特別準備	資本繳入準備	其他準備	換算準備	保留盈餘	合 計	非控制權益	總 計
103 年 7 月 1 日餘額	\$ 282,271	\$ -	\$ 90,700	\$ 796	\$ -	\$ -	\$ 82,293	\$ 456,060	\$ -	\$ 456,060
本期淨利	-	-	-	-	-	-	99,876	99,876	(3,412)	96,464
其他綜合損益	-	-	-	-	-	(2,496)	-	(2,496)	(558)	(3,054)
對子公司所有權權益變動數	-	-	-	-	17,437	-	-	17,437	-	17,437
非控制權益變動	-	-	-	-	-	-	-	-	3,680	3,680
支付 103 年期末股利	-	-	-	-	-	-	(1,123)	(1,123)	-	(1,123)
處分非控制權益股權	-	-	-	-	-	-	-	-	10,339	10,339
收購子公司	-	-	-	-	-	-	-	-	10	10
104 年 12 月 31 日餘額	<u>\$ 282,271</u>	<u>\$ -</u>	<u>\$ 90,700</u>	<u>\$ 796</u>	<u>\$ 17,437</u>	<u>(\$ 2,496)</u>	<u>\$ 181,046</u>	<u>\$ 569,754</u>	<u>\$ 10,059</u>	<u>\$ 579,813</u>
102 年 7 月 1 日餘額	\$ 8,640	\$ 273,631	\$ 90,700	\$ 796	\$ -	\$ -	\$ 76,890	\$ 450,657	\$ -	\$ 450,657
本期綜合淨利	-	-	-	-	-	-	11,019	11,019	-	11,019
取消股票面值	273,631	(273,631)	-	-	-	-	-	-	-	-
支付 102 年期末股利	-	-	-	-	-	-	(3,456)	(3,456)	-	(3,456)
支付 103 年期中股利	-	-	-	-	-	-	(2,160)	(2,160)	-	(2,160)
103 年 6 月 30 日餘額	<u>\$ 282,271</u>	<u>\$ -</u>	<u>\$ 90,700</u>	<u>\$ 796</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,293</u>	<u>\$ 456,060</u>	<u>\$ -</u>	<u>\$ 456,060</u>

董事長：談朝暉

談朝暉

經理人：談朝暉

談朝暉

會計主管：謝惠華

謝惠華

恒大健康產業集團有限公司及其子公司

綜合權益變動表

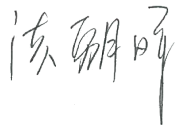
民國 103 年 7 月 1 日至 104 年 12 月 31 日及 102 年 7 月 1 日至 103 年 6 月 30 日

單位：新台幣仟元

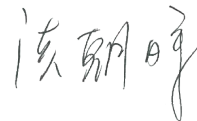
	股 本	股本溢價	特別準備	資本繳入準備	其他準備	換算準備	保留盈餘	合 計	非控制權益	總 計
103 年 7 月 1 日餘額	\$ 1,195,418	\$ -	\$ 384,115	\$ 3,370	\$ -	\$ -	\$ 348,511	\$ 1,931,414	\$ -	\$ 1,931,414
本期淨利	-	-	-	-	-	-	422,975	422,975	(14,450)	408,525
其他綜合損益	-	-	-	-	-	(10,571)	-	(10,571)	(2,363)	(12,934)
對子公司所有權權益變動數	-	-	-	-	73,846	-	-	73,846	-	73,846
非控制權益變動	-	-	-	-	-	-	-	-	15,585	15,585
支付 103 年期末股利	-	-	-	-	-	-	(4,756)	(4,756)	-	(4,756)
處分非控制權益股權	-	-	-	-	-	-	-	-	43,786	43,786
收購子公司	-	-	-	-	-	-	-	-	42	42
104 年 12 月 31 日餘額	<u>\$ 1,195,418</u>	<u>\$ -</u>	<u>\$ 384,115</u>	<u>\$ 3,370</u>	<u>\$ 73,846</u>	<u>(\$ 10,571)</u>	<u>\$ 766,730</u>	<u>\$ 2,412,908</u>	<u>\$ 42,600</u>	<u>\$ 2,455,508</u>
102 年 7 月 1 日餘額	\$ 36,591	\$ 1,158,827	\$ 384,115	\$ 3,370	\$ -	\$ -	\$ 325,630	\$ 1,908,533	\$ -	\$ 1,908,533
本期綜合淨利	-	-	-	-	-	-	46,665	46,665	-	46,665
取消股票面值	1,158,827	(1,158,827)	-	-	-	-	-	-	-	-
支付 102 年期末股利	-	-	-	-	-	-	(14,636)	(14,636)	-	(14,636)
支付 103 年期中股利	-	-	-	-	-	-	(9,148)	(9,148)	-	(9,148)
103 年 6 月 30 日餘額	<u>\$ 1,195,418</u>	<u>\$ -</u>	<u>\$ 384,115</u>	<u>\$ 3,370</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 348,511</u>	<u>\$ 1,931,414</u>	<u>\$ -</u>	<u>\$ 1,931,414</u>

註：上述財務報表之所有資產、負債、及權益科目金額，係以民國 104 年 12 月 31 日之港幣對新台幣匯率(HKD1=NTD4.235)換算。

董事長：談朝暉




經理人：談朝暉



會計主管：謝惠華





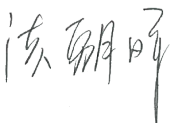
 恒大健康產業集團有限公司及其子公司
 綜合現金流量表
 民國 103 年 7 月 1 日至 104 年 12 月 31 日
 及 102 年 7 月 1 日至 103 年 6 月 30 日

單位：仟元

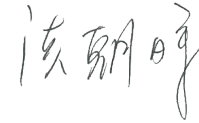
	103 年 7 月 1 日至 104 年 12 月 31 日		102 年 7 月 1 日至 103 年 6 月 30 日	
	港幣	新台幣	港幣	新台幣
營業活動之現金流量				
營業活動之淨現金流入	\$ 18,007	\$ 76,259	\$ 41,753	\$ 176,824
支付之利息	(2,299)	(9,736)	-	-
所得稅(支出)退還	(3,377)	(14,302)	13	55
營業活動之淨現金流入	<u>12,331</u>	<u>52,221</u>	<u>41,766</u>	<u>176,879</u>
投資活動之現金流量				
購置不動產、廠房及設備	(59,141)	(250,462)	(13,300)	(56,326)
購置無形資產	(2,815)	(11,922)	-	-
收取之利息	3,388	14,348	292	1,237
處分不動產、廠房及設備價款	110	466	259	1,097
取得土地使用權	(153,867)	(651,627)	-	-
其他資產增加	(750)	(3,176)	-	-
取得子公司	3,876	16,415	-	-
處分子公司	414,648	1,756,034	-	-
受限制銀行存款增加	(60,482)	(256,141)	-	-
投資活動之淨現金流入(流出)	<u>144,967</u>	<u>613,935</u>	<u>(12,749)</u>	<u>(53,992)</u>
融資活動之現金流量				
舉借借款	133,300	564,526	-	-
長期應付票據及款項-關係人增加	49,918	211,403	-	-
處分非控制權益股權	10,339	43,786	-	-
支付股利	(1,123)	(4,756)	(5,616)	(23,784)
非控制權益變動	3,680	15,585	-	-
融資活動之淨現金流入(流出)	<u>196,114</u>	<u>830,544</u>	<u>(5,616)</u>	<u>(23,784)</u>
現金及約當現金淨增加	353,412	1,496,700	23,401	99,103
期初現金及約當現金餘額	90,238	382,158	66,837	283,055
匯率影響數	(1,036)	(4,387)	-	-
期末現金及約當現金餘額	<u>\$ 442,614</u>	<u>\$ 1,874,471</u>	<u>\$ 90,238</u>	<u>\$ 382,158</u>

註：上述財務報表之所有資產、負債、及權益科目金額，係以民國 104 年 12 月 31 日之港幣對新台幣匯率(HKD1=NTD4.235)換算。

董事長：談朝暉



經理人：談朝暉



會計主管：謝惠華



附 件 三

恆生健康產業集團有限公司及其子公司
 合併資產負債表
 (依中華民國會計準則編製)
 民國104年12月31日及民國103年6月30日

產 業 集 團
 有 限 公 司

單位：新台幣仟元

	104年12月31日			103年6月30日		
	依香港一般公認會計原則編製之金額	調節金額(減)	依中華民國會計原則編製之金額	依香港一般公認會計原則編製之金額	調節金額增(減)	依中華民國會計原則編製之金額
資 產						
流動資產						
現金及約當現金	\$ 1,874,471	\$ -	\$ 1,874,471	\$ 382,158	\$ -	\$ 382,158
應收帳款及其他應收款	436,586	(436,586)	-	431,614	(431,614)	-
應收帳款淨額	-	345,364	345,364	-	385,989	385,989
應收帳款-關係人淨額	-	-	-	-	1,234	1,234
其他應收款	-	20,819	20,819	-	21,032	21,032
其他應收款-關係人	-	16,614	16,614	-	-	-
應收退稅款	6,708	-	6,708	-	-	-
存貨	13,006	-	13,006	-	-	-
預付款項	-	24,148	24,148	-	20,535	20,535
其他流動資產-其他	256,141	-	256,141	-	-	-
流動資產合計	2,586,912	(29,641)	2,557,271	813,772	(2,824)	810,948
非流動資產						
不動產、廠房及設備	373,430	-	373,430	1,352,613	-	1,352,613
無形資產	14,373	-	14,373	2,943	-	2,943
遞延所得稅資產	14,454	-	14,454	-	-	-
存出保證金	-	29,641	29,641	-	2,824	2,824
其他資產	654,803	-	654,803	-	-	-
非流動資產合計	1,057,060	29,641	1,086,701	1,355,556	2,824	1,358,380
資產總計	\$ 3,643,972	\$ -	\$ 3,643,972	\$ 2,169,328	\$ -	\$ 2,169,328
負債及股東權益						
流動負債						
短期借款	\$ 246,900	\$ -	\$ 246,900	\$ -	\$ -	\$ -
應付帳款及其他應付款	249,285	(249,285)	-	214,799	(214,799)	-
應付帳款	-	104,401	104,401	-	195,382	195,382
應付帳款-關係人	-	-	-	-	652	652
當期所得稅負債	1,334	-	1,334	12,210	-	12,210
其他應付款	-	127,734	127,734	-	703	703
其他應付款-關係人	-	5,529	5,529	-	-	-
預收款項	157,034	8,258	165,292	-	-	-
其他流動負債	-	3,363	3,363	-	18,062	18,062
流動負債合計	654,553	-	654,553	227,009	-	227,009
非流動負債						
長期借款	317,625	-	317,625	-	-	-
遞延所得稅負債	4,883	-	4,883	10,905	-	10,905
長期應付票據及款項-關係人	211,403	-	211,403	-	-	-
非流動負債合計	533,911	-	533,911	10,905	-	10,905
負債總計	1,188,464	-	1,188,464	237,914	-	237,914
股東權益						
股本	1,195,418	-	1,195,418	1,195,418	-	1,195,418
資本公積	450,760	-	450,760	387,485	-	387,485
保留盈餘	766,730	-	766,730	348,511	-	348,511
歸屬於母公司業主之權益合計	2,412,908	-	2,412,908	1,931,414	-	1,931,414
非控制權益	42,600	-	42,600	-	-	-
股東權益總計	2,455,508	-	2,455,508	1,931,414	-	1,931,414
負債及股東權益總計	\$ 3,643,972	\$ -	\$ 3,643,972	\$ 2,169,328	\$ -	\$ 2,169,328

註：上述財務報表之所有資產、負債、及權益科目金額，係以民國104年12月31日之港幣對新台幣匯率(HKD1=NTD4.235)換算。

董事長：談朝暉

談朝暉

經理人：談朝暉

談朝暉

會計主管：謝惠華

謝惠華

恒大健康產業集團有限公司及其子公司

合併綜合損益表

(依中華民國金管會認可之IFRSs編製)

民國103年7月1日至104年12月31日及102年7月1日至103年6月30日



單位：新台幣仟元

	103年7月1日至104年12月31日			102年7月1日至103年6月30日		
	依香港一般公認會計原則編製之金額	調節金額增(減)	依中華民國會計原則編製之金額	依香港一般公認會計原則編製之金額	調節金額增(減)	依中華民國會計原則編製之金額
營業收入	\$ 2,703,031	\$ -	\$ 2,703,031	\$ 1,929,567	\$ -	\$ 1,929,567
營業成本	(1,758,283)	-	(1,758,283)	(1,270,038)	-	(1,270,038)
營業毛利	944,748	-	944,748	659,529	-	659,529
營業費用						
推銷費用	(519,292)	-	(519,292)	(301,680)	-	(301,680)
管理費用	(612,478)	1,732	(610,746)	(311,916)	1,803	(310,113)
營業(損失)利益	(187,022)	1,732	(185,290)	45,933	1,803	47,736
營業外收入及支出						
其他收入	8,284	-	8,284	2,456	-	2,456
其他利益損失	578,276	-	578,276	131	-	131
利息收入	9,414	-	9,414	6,170	-	6,170
財務成本	(15,305)	-	(15,305)	-	-	-
外幣兌換損益	-	(1,732)	(1,732)	-	(1,803)	(1,803)
營業外收入及支出合計	580,669	(1,732)	578,937	8,757	(1,803)	6,954
稅前淨利	393,647	-	393,647	54,690	-	54,690
所得稅利益(費用)	14,878	-	14,878	(8,025)	-	(8,025)
本期淨利	\$ 408,525	\$ -	\$ 408,525	\$ 46,665	\$ -	\$ 46,665
其他綜合損益						
後續可能重分類至損益之項目						
國外營運機構財務報表換算之兌換差額	(12,934)	-	(12,934)	-	-	-
本期綜合損益總額	\$ 395,591	\$ -	\$ 395,591	\$ 46,665	\$ -	\$ 46,665
本期淨利歸屬於						
母公司業主	\$ 422,975	\$ -	\$ 422,975	\$ 46,665	\$ -	\$ 46,665
非控制權益	(14,450)	-	(14,450)	-	-	-
	\$ 408,525	\$ -	\$ 408,525	\$ 46,665	\$ -	\$ 46,665
本期綜合損益總額歸屬於						
母公司業主	\$ 412,404	\$ -	\$ 412,404	\$ 46,665	\$ -	\$ 46,665
非控制權益	(16,813)	-	(16,813)	-	-	-
	\$ 395,591	\$ -	\$ 395,591	\$ 46,665	\$ -	\$ 46,665
普通股每股盈餘						
基本及稀釋	\$ 0.05		\$ 0.05	\$ 0.01		\$ 0.01

註：上述財務報表之所有損益科目金額，係以民國104年12月31日之港幣對新台幣匯率(HKD1=NTD4.235)換算。

董事長：談朝暉

經理人：談朝暉

會計主管：謝惠華

恒九健康產業集團有限公司及其子公司

合併現金流量表

(按香港會計師公會認可之IFRSs(修編))

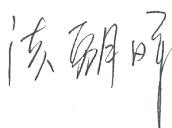
民國103年7月1日至104年12月31日及102年7月1日至103年6月30日

單位：新台幣仟元

	103年7月1日至104年12月31日			102年7月1日至103年6月30日		
	依香港一般公認會計原則編製之金額	調節金額增(減)	依中華民國會計原則編製之金額	依香港一般公認會計原則編製之金額	調節金額增(減)	依中華民國會計原則編製之金額
營業活動之現金流量						
合併稅前淨利	\$ 393,647	\$ -	\$ 393,647	\$ 54,690	\$ -	\$ 54,690
調整項目：						
不影響現金流量之收益費損項目						
折舊費用	131,001	-	131,001	105,756	-	105,756
攤銷費用	131	-	131	-	-	-
呆帳費用	631	-	631	254	-	254
處分子公司利益	(578,925)	-	(578,925)	-	-	-
處分不動產、廠房及設備損失(利益)	648	-	648	(131)	-	(131)
利息費用	15,305	-	15,305	-	-	-
利息收入	(9,414)	-	(9,414)	(6,170)	-	(6,170)
與營業活動相關之流動資產/負債變動數						
應收帳款及其他應收款	(11,769)	11,769	-	57,406	(57,406)	-
應收帳款	-	39,994	39,994	-	37,604	37,604
應收帳款-關係人	-	1,234	1,234	-	223	223
其他應收款	(5,953)	(5,953)	-	-	3,553	3,553
其他應收款-關係人	(16,614)	(16,614)	-	-	-	-
存貨	(10,884)	-	(10,884)	2,308	-	2,308
預付款項	(3,613)	(3,613)	-	-	15,166	15,166
應付帳款及其他應付款	145,888	(145,888)	-	37,289	37,289	-
應付帳款	(90,981)	(90,981)	-	(38,119)	(38,119)	-
應付帳款-關係人	(652)	(652)	-	(2,296)	(2,296)	-
其他應付款	81,399	81,399	-	(1,693)	(1,693)	-
其他應付款-關係人	5,529	5,529	-	-	-	-
預收款項	165,292	165,292	-	-	-	-
其他流動負債	(14,699)	(14,699)	-	-	4,819	4,819
營運產生之現金流入	76,259	26,817	103,076	176,824	(860)	175,964
支付之利息	(9,736)	-	(9,736)	-	-	-
(支付)退還之所得稅	(14,302)	-	(14,302)	55	-	55
營業活動之淨現金流入	52,221	26,817	79,038	176,879	(860)	176,019
投資活動之現金流量						
收取之利息	14,348	-	14,348	1,237	-	1,237
購置不動產、廠房及設備	(250,462)	-	(250,462)	(56,326)	-	(56,326)
處分不動產、廠房及設備價款	466	-	466	1,097	-	1,097
購置無形資產	(11,922)	-	(11,922)	-	-	-
取得土地使用權	(651,627)	-	(651,627)	-	-	-
其他資產增加	(3,176)	-	(3,176)	-	-	-
取得子公司	16,415	-	16,415	-	-	-
處分子公司	1,756,034	-	1,756,034	-	-	-
受限制銀行存款增加	(256,141)	-	(256,141)	-	-	-
存出保證金(增加)減少	-	(26,817)	(26,817)	-	860	860
投資活動之淨現金流入(流出)	613,935	(26,817)	587,118	(53,992)	860	(53,132)
籌資活動之現金流量						
舉借借款	564,526	-	564,526	-	-	-
長期應付票據及款項-關係人增加	211,403	-	211,403	-	-	-
發放現金股利	(4,756)	-	(4,756)	(23,784)	-	(23,784)
處分非控制權益股權	43,786	-	43,786	-	-	-
非控制權益變動	15,585	-	15,585	-	-	-
籌資活動之淨現金流入(流出)	830,544	-	830,544	(23,784)	-	(23,784)
本期現金及約當現金增加數	1,496,700	-	1,496,700	99,103	-	99,103
期初現金及約當現金餘額	382,158	-	382,158	283,055	-	283,055
匯率影響數	(4,387)	-	(4,387)	-	-	-
期末現金及約當現金餘額	\$ 1,874,471	\$ -	\$ 1,874,471	\$ 382,158	\$ -	\$ 382,158

註：上述財務報表之所有科目金額，係以民國104年12月31日之港幣對新台幣匯率(HKD1=NTD4.235)換算。

董事長：談朝暉



經理人：談朝暉



會計主管：謝惠華



恒大健康產業集團有限公司及其子公司
合併財務報表重編說明
民國 104 年及 103 年度
(除另予註明者外，金額係以新台幣仟元為單位)

一、合併財務報表重編原則

恒大健康產業集團有限公司及其子公司（以下簡稱「合併公司」）如附件四所列之民國 104 年及 103 年度合併財務報表，係包括恒大健康產業集團有限公司（以下簡稱本公司）及子公司之合併財務資訊。

合併公司依香港法令及香港財務報導準則（以下簡稱香港一般公認會計原則）編製之主要報表格式，包括綜合資產負債表、綜合全面收益表及綜合現金流量表，因適用之會計原則不同，與「證券發行人財務報告編製準則」及金融監督管理委員會認可之國際財務報導準則、國際會計準則、解釋及解釋公告（以下簡稱「金管會認可之 IFRSs」）編製規定部分不同，爰依中華民國財政部證券暨期貨管理委員會（原財政部證券暨期貨管理委員會）101 年 12 月 13 日金管證審字第 1010056540 號令「第二上市(櫃)公司財務報告複核要點」，就上述綜合資產負債表、綜合全面收益表及綜合現金流量表，依金管會認可之 IFRSs 予以重編（以下簡稱「重編合併財務報表」）。

惟因適用之會計原則不同，對合併公司民國 104 年及 103 年度合併綜合損益表之損益影響金額，並未達證券交易法施行細則第六條所訂應重編財務報表之標準，故上述重編合併財務報表僅依金管會認可之 IFRSs 規定之格式與分類，將上述綜合資產負債表、綜合全面收益表及綜合現金流量表予以重分類。

二、合併公司所適用之金管會認可之 IFRSs 與香港一般公認會計原則之特定重大差異彙總說明

現行已發布生效之金管會認可之 IFRSs 與香港一般公認會計原則在特定方面可能有重大差異；其中影響合併公司民國 104 年 12 月 31 日及 103 年 6 月 30 日合併資產負債表及民國 104 年及 103 年度合併綜合損益表及合併現金流量表，進而影響重編合併財務報表之主要差異，彙總說明如下：

項 目	依中華民國金管會 認可之 IFRSs 重編	香港一般 公認會計原則	對重編合併 財務報表之影響
(一) 資產負債表	<p>一般之分類方式，資產係以流動性大小排列，流動性大者在前，流動性小者在後。負債則按到期日的遠近排列，近者在先，遠者在後。股東權益按永久性大小排列，永久性大者在先，小者在後。</p> <p>為求允當表達企業財務狀況，擬將其他應收款、預付款項、存出保證金、其他應付款、預收款項及其他流動負債科目按其性質再予以細分表達。</p>	<p>一般之分類方式，資產係以非流動性資產在前，流動資產在後。負債及權益，係以股本及各項準備在前，負債在後，負債以非流動負債在前，流動負債在後。</p> <p>無分類表達的特殊規定。</p>	<p>已依中華民國財務報表規定予表達揭露。</p> <p>資產影響數 104.12.31：436,586 仟元 103.06.30：431,614 仟元</p> <p>負債影響數 104.12.31：249,285 仟元 103.06.30：214,799 仟元</p>
(二) 綜合損益表	<p>應區分營業收入、營業成本、營業費用、營業外收入及支出及所得稅費用，分別予以列示，但營業成本及營業費用不能分別列示者，得合併之。</p> <p>因非經常營業活動所發生之費用及損失，應帳列營業外支出，兌換損益得以淨額表達。</p>	<p>應區分收入、營業成本、收益與費用、所得稅費用、本年度利益（損失）。</p> <p>除財務成本所造成之兌換損益外，皆分類為營業費用之一部分。</p>	<p>已依中華民國財務報表規定予表達揭露</p> <p>104 年度：1,732 仟元 103 年度：1,803 仟元</p>
(三) 現金流量表	<p>因營業而發生之應收帳款/應付帳款，應與非營業而發生之其他應收款/其他應付款分別列示。</p>	<p>應收/應付帳款、其他應收款/應付款係分類於應收帳款及其他應收款與應付帳款及其他應付款。</p>	<p>已依中華民國財務報表規定予表達揭露</p> <p>資產影響數 104 年度：11,769 仟元 103 年度：57,406 仟元</p> <p>負債影響數 104 年度：145,888 仟元 103 年度：37,289 仟元</p>

附件四



羅兵咸永道

致恒大健康產業集團有限公司列位股東
(前稱新傳媒集團控股有限公司)
(於香港註冊成立之有限公司)

本核數師(以下簡稱「我們」)已審計列載於第40至101頁恒大健康產業集團有限公司(「貴公司」)及其附屬公司的綜合財務報表，此綜合財務報表包括於2015年12月31日的綜合資產負債表，與截至2015年12月31日止十八個月的綜合全面收益表、綜合權益變動表和綜合現金流量表，以及主要會計政策概要及其他附註解釋資料。

董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

核數師的責任

我們的責任是根據我們的審計對該等綜合財務報表發表意見，並按照香港《公司條例》第405條僅向閣下報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計以對綜合財務報表是否不存在任何重大錯誤陳述獲取合理保證。

羅兵咸永道會計師事務所，香港中環太子大廈廿二樓
總機：+852 2289 8888，傳真：+852 2810 9888，www.pwchk.com

獨立核數師報告(續)

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審計憑證。所選擇的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司擬備真實而中肯的綜合財務報表相關的內部控制，以設計適當的審核程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的恰當性及所作出會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而中肯地反映貴公司及其附屬公司於2015年12月31日的財務狀況及彼等截至2015年12月31日止十八個月的財務表現及現金流量，並已遵照香港《公司條例》妥為擬備。

羅兵咸永道會計師事務所

執業會計師

香港，2016年3月23日

綜合資產負債表

於2015年12月31日

	附註	2015年 12月31日 千港元	2014年 6月30日 千港元
資產			
非流動資產			
物業、廠房及設備	6	88,177	319,389
商譽	7	695	695
無形資產	9	2,699	—
遞延所得稅資產	17	3,413	—
長期預付款項	8	154,617	—
		249,601	320,084
流動資產			
存貨	10	3,071	—
貿易及其他應收款項	8	103,090	101,916
可退回所得稅		1,584	—
現金及銀行結餘	11(a)	442,614	90,238
有限制現金	11(b)	60,482	—
		610,841	192,154
總資產		860,442	512,238
權益			
本公司擁有人應付股本及儲備			
股本	12	282,271	282,271
保留盈利	14	181,046	82,293
儲備	14	106,437	91,496
		569,754	456,060
非控股權益		10,059	—
權益總額		579,813	456,060

綜合資產負債表(續)

於2015年12月31日

	附註	2015年 12月31日 千港元	2014年 6月30日 千港元
負債			
非流動負債			
借款	16	75,000	—
來自同系附屬公司貸款	30	49,918	—
遞延所得稅負債	17	1,153	2,575
		126,071	2,575
流動負債			
貿易及其他應付款項	15	58,863	50,720
自健康產業客戶所收的墊款	15	37,080	—
借款	16	58,300	—
即期所得稅負債		315	2,883
		154,558	53,603
總負債		280,629	56,178
總權益及負債		860,442	512,238
流動資產淨值		456,283	138,551
總資產減流動負債		705,884	458,635

第40頁至第101頁所載之綜合財務報表已於2016年3月23日經董事會批准刊發，並由下列董事代表簽署：

談朝暉
董事

彭晟
董事

第46至101頁所載的附註組成該等綜合財務資料的一部分。

綜合全面收益表

截至2015年12月31日止十八個月

	附註	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
收益	5	638,260	455,624
銷售成本	18	(415,179)	(299,891)
毛利		223,081	155,733
其他收益淨額	21	136,547	31
其他收入		1,956	580
銷售及營銷成本	18	(122,619)	(71,235)
行政費用	18	(144,623)	(73,652)
經營溢利		94,342	11,457
財務收入	22	2,223	1,457
財務費用	22	(3,614)	—
財務(費用)/收入, 淨額		(1,391)	1,457
除所得稅前溢利		92,951	12,914
稅項抵免/(支出)	23	3,513	(1,895)
期間/年度溢利		96,464	11,019
其他全面收益:			
可能重新分類至損益的項目:			
匯兌差異		(3,054)	—
期間/年度全面收益總額		93,410	11,019
以下人士應佔溢利:			
— 本公司擁有人		99,876	11,019
— 非控股權益		(3,412)	—
		96,464	11,019
以上人士應佔全面收益總額:			
— 本公司擁有人		97,380	11,019
— 非控股權益	24(b)	(3,970)	—
期間/年度全面收益總額		93,410	11,019
每股盈利			(經重列)
— 基本及攤薄	26	1.156港仙	0.128港仙

第46至101頁所載的附註組成該等綜合財務資料的一部分。

綜合權益變動表

截至2015年12月31日止十八個月

	本公司擁有人應佔						非控股 權益	權益總額
	股本 千港元	股份溢價 千港元	特別儲備 千港元	注資儲備 千港元	保留盈利 千港元	合計 千港元		
於2013年7月1日	8,640	273,631	90,700	796	76,890	450,657	—	450,657
全面收益								
年度溢利	—	—	—	—	11,019	11,019	—	11,019
其他全面收益	—	—	—	—	—	—	—	—
其他全面收益總額	—	—	—	—	—	—	—	—
全面收益總額	—	—	—	—	11,019	11,019	—	11,019
與擁有人(以彼等作為擁有人 之身份)進行交易								
2014年3月3日根據新香港 公司條例廢除面值時 轉撥(附註14)	273,631	(273,631)	—	—	—	—	—	—
派付2013年之末期股息 (附註25)	—	—	—	—	(3,456)	(3,456)	—	(3,456)
派付2014年之中期股息 (附註25)	—	—	—	—	(2,160)	(2,160)	—	(2,160)
與擁有人(以彼等作為擁有人 之身份)進行交易總額	273,631	(273,631)	—	—	(5,616)	(5,616)	—	(5,616)
於2014年6月30日	282,271	—	90,700	796	82,293	456,060	—	456,060

附註：自新香港公司條例生效日(即2014年3月3日)起，本公司並無法定股本，而其股份亦無面值。

綜合權益變動表(續)

截至2015年12月31日止十八個月

	本公司擁有人應佔							非控股 權益	權益總額
	股本	特別儲備	注資儲備	其他儲備	匯兌儲備	保留盈利	合計		
	千港元	千港元	千港元	千港元	千港元	千港元	千港元		
於2014年6月30日	282,271	90,700	796	—	—	82,293	456,060	—	456,060
全面收益									
期內溢利	—	—	—	—	—	99,876	99,876	(3,412)	96,464
其他全面收益	—	—	—	—	(2,496)	—	(2,496)	(558)	(3,054)
期內其他全面收益總額	—	—	—	—	(2,496)	—	(2,496)	(558)	(3,054)
全面收益總額	—	—	—	—	(2,496)	99,876	97,380	(3,970)	93,410
與擁有人(以彼等作為擁有人 之身份)進行交易									
視為同系附屬公司之注資	—	—	—	17,437	—	—	17,437	—	17,437
非控股權益之注資	—	—	—	—	—	—	—	3,680	3,680
派付2014年之末期股息(附註25)	—	—	—	—	—	(1,123)	(1,123)	—	(1,123)
出售一間附屬公司權益 而控制權不變(附註24(b))	—	—	—	—	—	—	—	10,339	10,339
收購一間附屬公司(附註32)	—	—	—	—	—	—	—	10	10
與擁有人(以彼等作為擁有人 之身份)進行交易總額	—	—	—	17,437	—	(1,123)	16,314	14,029	30,343
於2015年12月31日之結餘	282,271	90,700	796	17,437	(2,496)	181,046	569,754	10,059	579,813

第46至101頁所載的附註組成該等綜合財務資料的一部分。

綜合現金流量表

截至2015年12月31日止十八個月

	附註	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
來自經營活動之現金流量			
經營所得現金	27(a)	18,007	41,753
已付利息		(2,299)	—
(已付)／退回所得稅		(3,377)	13
來自經營活動之現金淨額		12,331	41,766
來自投資活動之現金流量			
購置物業、廠房及設備		(59,141)	(13,300)
購置無形資產		(2,815)	—
已收利息		3,388	292
出售物業、廠房及設備之所得款項	27(b)	110	259
收購土地使用權之按金		(153,867)	—
收購物業、廠房及設備之按金		(750)	—
收購一間附屬公司，扣除購入之現金	32	3,876	—
出售一間持有物業之附屬公司之現金流入	33	414,648	—
有限制銀行存款	11(b)	(60,482)	—
來自／(用於)投資活動之現金淨額		144,967	(12,749)
來自融資活動之現金流量			
計息借款之所得款項	16	133,300	—
同系附屬公司貸款之所得款項	30	49,918	—
出售一間附屬公司權益注資而控制權不變之現金流入	24(b)	10,339	—
向本公司股東已付之股息	25	(1,123)	(5,616)
非控股權益之注資		3,680	—
來自／(用於)融資活動之現金淨額		196,114	(5,616)
現金及現金等價物之增加淨額		353,412	23,401
期初／年初之現金及現金等價物		90,238	66,837
現金及現金等價物之匯兌虧損		(1,036)	—
期末／年末之現金及現金等價物，以銀行結餘及現金表示		442,614	90,238

第46至101頁所載的附註組成該等綜合財務資料的一部分。

1 一般資料

恒大健康產業集團有限公司(前稱新傳媒集團控股有限公司,「本公司」)及其附屬公司(統稱「本集團」)於香港從事出版書刊及雜誌、數碼業務、版權持有及持牌業務(統稱「媒體業務」)。本集團現時亦從事向中華人民共和國(「中國」)的客戶提供整形外科、抗衰老及其他健康服務(統稱「健康產業業務」)。

本公司於香港根據香港公司條例註冊成立為有限公司。其註冊辦公室地址為香港金鐘道88號太古廣場第一座1501-1507室。

本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市,且其存託憑證於台灣證券交易所上市。

除非另有所指外,該等綜合財務報表乃以千港元(「港元」)呈列。

主要事項

於2014年11月25日,楊受成產業控股有限公司(「楊受成產業控股」)與恒大地產集團有限公司全資附屬公司Acelin Global Limited訂立有條件購股協議(於2014年12月23日經補充協議補充),據此,楊受成產業控股同意出售而Acelin Global Limited同意購買Evergrande Health Industry Holdings Limited(前稱新傳媒集團投資有限公司)的全部股權。Evergrande Health Industry Holdings Limited直接持有本公司已發行股本總數的74.99%權益(「交易1」)。其後,下列兩份協議獲簽訂。

於2014年12月23日,新傳媒集團有限公司(前稱新傳媒企業投資有限公司,為本公司之間接全資附屬公司)與Good Force Investments Limited(英皇集團(國際)有限公司之附屬公司)訂立有條件物業出售協議,據此,新傳媒集團有限公司同意出售,而Good Force Investments Limited同意收購琦俊控股有限公司(「琦俊」,本公司當時之間接全資附屬公司)之全部股權以及新傳媒集團有限公司墊付予琦俊之股東貸款之利益(「交易2」)。琦俊為一間投資控股公司,僅透過其直接全資附屬公司裕勝有限公司持有一項物業的權益。於完成琦俊可能出售後,該物業將於交易2完成後租回本集團,為期三年。

於2014年12月23日,Right Bliss Limited(本公司之直接全資附屬公司)與Rawlings Limited(楊受成產業控股之全資附屬公司)訂立有條件售股協議,據此,Rawlings Limited同意收購,而Right Bliss Limited同意出售新傳媒集團有限公司已發行股份之9.99%權益(「交易3」)。

綜合財務報表附註(續)

1 一般資料(續)

主要事項(續)

於2015年2月27日，交易1、交易2及交易3均經已完成，而恒大地產集團有限公司自此成為本公司的中介控股公司。交易2及交易3的影響分別於附註33及24(b)進一步說明。

於2015年4月20日，本公司之英文名稱已由「New Media Group Holdings Limited」更改為「Evergrande Health Industry Group Limited」，而本公司之中文名稱已由「新傳媒集團控股有限公司」更改為「恒大健康產業集團有限公司」。

2 重要會計政策概要

編製該等綜合財務報表所採用之主要會計政策載列如下。除另有說明者外，該等政策已於所有呈報年度貫徹應用。

(a) 編製基準

本公司之綜合財務報表乃按照適用之全部香港財務報告準則(「香港財務報告準則」)編製。綜合財務報表乃根據歷史成本慣例編製。

根據日期為2015年7月6日的董事會決議案，本公司的財政年度年結日已由6月30日更改為12月31日，以配合中介控股公司恒大地產集團有限公司的財政年度年結日，並因而使編製恒大地產集團有限公司的綜合財務報表更為便捷。因此，目前的財務期間涵蓋自2014年7月1日至2015年12月31日的十八個月期間，而比較財務期間則涵蓋2013年7月1日至2014年6月30日的十二個月期間。綜合全面收益表、綜合權益變動表、綜合現金流量表及其相關附註的比較數字不可直接比較。

2 重要會計政策概要(續)

(a) 編製基準(續)

根據香港財務報告準則編製財務報表須運用若干關鍵會計估計，而管理層於應用本集團會計政策時亦須作出判斷。涉及較高之判斷難度或複雜度或假設及估計對綜合財務報表屬重大之該等方面於附註4中披露。

(i) 持續經營

誠如綜合財務報表附註35所披露，於2016年1月27日，本集團以代價人民幣491,000,000元(約583,135,000港元)競得土地使用權。本集團計劃於建設醫院。土地收購總代價及日後建設費用預期將由本集團內部資源、銀行貸款及本集團中介控股公司恒大地產集團有限公司的附屬公司的借款支付。

恒大地產集團有限公司已確認其有意向透過長期貸款安排繼續向本集團提供財務支持，以確保本集團滿足到期的負債，令本集團繼續在可預見的未來運營。董事們合理預期本集團將持續經營，因此已經按照持續經營基礎編製綜合財務報表。

(ii) 本集團已採納新訂準則、現有準則之修訂本及詮釋

下列新訂準則、現有準則之修訂本及詮釋於2014年7月1日開始的財政期間強制生效。採納該等新訂及經修訂之準則並不會對本集團的業績或財務狀況造成任何重大影響。

香港會計準則第19號(修訂本)	定額福利計劃：僱員供款
香港會計準則第32號(修訂本)	金融工具：有關資產及負債抵銷之呈列
香港會計準則第36號(修訂本)	資產減值之可收回金額披露
香港會計準則第39號(修訂本)	金融工具：確認及計量－衍生工具之更替
2012年年度改進項目	香港財務報告準則於2010年至2012年週期之年度改進
2013年年度改進項目	香港財務報告準則於2011年至2013年週期之年度改進
香港財務報告準則第10號、 香港財務報告準則第12號及 香港會計準則第27號 (2011年)(修訂本)	投資實體之綜合入賬
香港(國際財務報告詮釋委員會) －詮釋第21號	徵稅

除若干披露外，採納以上新訂準則、現有準則之修訂本及詮釋並無導致綜合財務報表受到重大影響。

綜合財務報表附註(續)

2 重要會計政策概要(續)

(a) 編製基準(續)

(iii) 新訂準則及現有準則之修訂本已於2014年7月1日開始的財政期間頒佈惟尚未生效，而本集團並無提早採納：

	於以下日期或 之後開始之年度 期間生效
香港會計準則第1號(修訂本)披露計劃	2016年1月1日
香港會計準則第16號及38號 澄清可接納的折舊及攤銷方法 (修訂本)	2016年1月1日
香港會計準則第16號及41號 農業：生產性植物 (修訂本)	2016年1月1日
香港會計準則第27號 獨立財務報表的權益法 (修訂本)	2016年1月1日
香港財務報告準則第9號 金融工具	2018年1月1日
香港財務報告準則第10號 投資者與其聯營公司或合營企業之間的資 及香港會計準則第28號 產出售或注資 (修訂本)	附註
香港財務報告準則第10號、 投資實體：應用綜合入賬之例外情況 香港財務報告準則第12號 及香港會計準則第28號之 修訂	2016年1月1日
香港財務報告準則第11號 收購共同經營權益的會計法 (修訂本)	2016年1月1日
香港財務報告準則第14號 監管遞延賬戶	2016年1月1日
香港財務報告準則第15號 客戶合約收益	2018年1月1日
2014年年度改進項目 香港財務報告準則於2012年至2014年 週期之年度改進	2016年1月1日

附註：生效日期被無限期押後。

管理層正評估該等新訂準則及現有準則之修訂本之影響，惟目前未能說明該等新訂準則及現有準則之修訂本會否對本集團之主要會計政策及綜合財務報表之呈列有任何重大變動。

(iv) 新香港公司條例(第622章)

此外，於財務期間，公司條例(第622章)第9部「賬目及審計」已生效，綜合財務報表若干資料呈列及披露已作出變更。

2 重要會計政策概要(續)

(b) 合併

(i) 附屬公司

本集團對實體(包括結構實體)擁有控制權，則為附屬公司。當本集團承受或享有參與實體所得之可變回報，且有能力透過其對實體之權力影響該等回報時，則本集團控制該實體。附屬公司自控制權轉移至本集團之日起綜合入賬。附屬公司自控制權終止之日起不列入綜合賬。

(ii) 業務合併

本集團應用收購法為業務合併入賬，惟共同控制下的業務合併則除外。收購一家附屬公司所轉讓的代價為所轉移資產、所產生負債及本集團發行股權的公平值。所轉讓的代價包括或然代價安排產生的任何資產或負債的公平值。在業務合併過程中購入的可識別資產以及承擔的負債及或有負債，均於收購當日按其公平值作出初步計量。

本集團按個別收購基準，確認在被收購方的任何非控股權益。被收購方的非控股權益為現時的擁有權權益，並賦予其持有人權利在一旦清盤時按比例分佔實體的淨資產，可按公平值或按現時擁有權權益應佔被收購方可識別淨資產的確認金額比例而計量。非控股權益的所有其他組成部分按收購日期的公平值計量，除非香港財務報告準則規定必須以其他計量基準計算。

收購相關成本在產生時支銷。

倘業務合併分階段進行，收購方先前持有的被收購方股本權益於收購日期的賬面值乃重新計量至收購日期的公平值；此重新計量所產生的任何收益或虧損於損益中確認。

本集團所轉讓的任何或然代價將在收購當日按公平值確認。被視為一項資產或負債的或然代價公平值的後續變動，將按照香港會計準則第39號確認為損益或其他全面收入變動。分類為權益的或然代價毋須重新計量，而其後結算於權益入賬。

綜合財務報表附註(續)

2 重要會計政策概要(續)

(b) 合併(續)

(ii) 業務合併(續)

所轉讓代價、被收購方任何非控股權益金額及任何先前於被收購方的股權於收購日期的公平值高於所收購可識別資產淨值的公平值的部份均入賬為商譽。就議價購買而言，如轉讓代價、已確認非控股權益及先前持有的計量權益總額低於所收購附屬公司資產淨值的公平值，其差額直接在損益表中確認。

集團內公司間交易、結餘及集團公司間交易所產生的未變現收益予以對銷。未變現虧損亦予以對銷，除非交易可證明轉讓資產出現減損。附屬公司所列報的金額已作必要調整，以使與本集團的會計政策保持一致。

(iii) 並無失去控制權之附屬公司擁有權權益變動

如非控股權益的交易不會導致失去控制權，則作為權益交易入賬，即作為與附屬公司擁有人以其作為擁有人身份交易。任何已付代價的公平值與附屬公司淨資產相關已收購部分的賬面值的差額已計入權益。向非控股權益出售的收益或虧損亦計入權益。

(iv) 出售附屬公司

當本集團失去控制權時，於實體的任何保留權益按失去控制權當日的公平值重新計量，有關賬面值的變動則在損益確認。就其後入賬列作聯營公司、合資企業或金融資產的保留權益而言，其公平值為初始賬面值。此外，先前於其他全面收益確認與該實體有關的任何金額按猶如本集團已直接出售有關資產或負債的方式入賬。此可能意味先前在其他全面收益確認的金額重新分類至損益。

(c) 獨立財務報表

於附屬公司投資按成本扣除減值列賬。成本包括投資的直接應佔成本。附屬公司業績由本公司按已收及應收股息基準入賬。

倘股息超過附屬公司在宣派股息期間的全面收入總額，或單獨財務報表的投資賬面值超過被投資方資產淨值(包括商譽)於綜合財務報表的賬面值，則於獲得於附屬公司投資的股息後須對有關投資進行減值測試。

2 重要會計政策概要(續)

(d) 分部報告

經營分部乃以與向主要營運決策者(「主要營運決策者」)提交內部報告一致的方式呈報。負責分配資源及評估經營分部表現的主要營運決策者被視為作出策略性決策的執行董事。

(e) 外幣兌換

(i) 功能貨幣及呈報貨幣

本集團每個企業之財務報告所列項目，均以實體營運所在之主要經濟環境之貨幣(「功能貨幣」)計量。綜合財務報表以港元(「港元」)，港元是本公司之功能貨幣及本集團之呈報貨幣。

(ii) 交易及結餘

外幣交易均按交易日(或倘項目被重新計量，則估值日)的現行匯率換算為功能貨幣。因結算此等交易及將外幣計值的貨幣資產及負債以期/年終匯率折算而產生的匯兌收益和虧損在綜合全面損益表確認，於權益遞延作為合資格現金流量對沖及合資格淨投資對沖則除外。

(iii) 與借款有關的匯兌收益和虧損在綜合全面收益表內的「融資收入/(成本)淨額」中列報。所有其他匯兌收益和虧損在綜合全面收益表內的「行政開支」中列報。

集團實體(均並無採用嚴重通脹經濟體系的貨幣)的功能貨幣有別於列報貨幣，則其業績及財務狀況會按下列方法兌換為列報貨幣：

- 集團實體的每份資產負債表內的資產與負債按該資產負債表日期的收市匯率換算；
- 集團實體的每份損益表內的收入及費用按平均匯率換算)；及
- 所有因而產生的匯兌差額確認為權益的獨立部分。

收購海外實體所產生的商譽及公平值調整均視為海外實體的資產及負債，並按收市匯率換算。所產生的匯兌差異於其他全面收入中確認。

綜合財務報表附註(續)

2 重要會計政策概要(續)

(f) 物業、廠房及設備

物業、廠房及設備按歷史成本扣除折舊及任何減值虧損列賬。歷史成本包括收購該等項目直接應佔開支。

只會在與項目相關的日後經濟效益有可能流入本集團，且有關項目的成本能夠可靠地計量時，其後成本方會計入資產的賬面值或確認為獨立資產(視適用情況而定)。所有其他維修保養於產生期間在損益扣除。

物業、廠房及設備以直線法按以下估計可使用年期分配成本至剩餘價值計算折舊：

租賃土地及樓宇	36年及相關租約未屆滿年期 (以較短者為準)
租賃物業裝修	3至10年
機械及設備	3至10年
家具、固定裝置及辦公室設備	3至6年

資產的剩餘價值及可使用年期於每個結算日審閱，並在適當情況下作出調整。

倘資產的賬面值高於其估計可收回金額，該資產的賬面值即時撇減至其可收回金額。

出售損益乃透過比較所得款項與賬面值釐定，並在綜合全面收益表內的其他(虧損)/收益中確認。

(g) 商譽

商譽於收購附屬公司時產生，為轉讓代價、於被收購方的任何非控股權益金額及於被收購方的任何先前權益的收購日公平值超出所收購可識別資產淨值的公平值的金額。

為進行減值測試，業務合併所得商譽被分配至預期將受惠於合併的協同效應的各現金產生單位(「現金產生單位」)或現金產生單位組別。商譽所分配的各單位或單位組別為實體內的最低層級，為進行內部管理，在此層級的商譽會受到監控。於經營分部層級的商譽受到監控。

商譽減值每年檢討一次，倘有事件或變化預示可能會出現減值，檢討次數將更為頻繁。包含商譽的現金產生單位賬面值可比作可收回金額，即使用價值與公平值減出售成本的較高者。任何減值均即時確認為一項開支，且不可於其後回撥。

2 重要會計政策概要(續)

(h) 無形資產

另行收購的無形資產以歷史成本列示。在企業合併中所收購的無形資產於收購日以公平值計算。無形資產擁有有限的使用年限，以成本間累積攤薄計算。攤薄的計算方法是採用直線法將無形資產的成本分配到5至10年的估計使用年限中。

(i) 非金融資產的減值

無確定使用年期的資產或尚未做好使用準備的資產毋須攤銷，但會每年進行減值測試。當發生事件或情況變化顯示資產賬面值未必可收回時，會檢討有待攤銷的資產有否減值。減值虧損按資產賬面值超出其可收回金額的差額確認。可收回金額為資產公平值減出售成本或使用價值兩者之間較高者為準。於評估減值時，資產以可獨立識別現金流量的最低層次組合(產生現金單位)分類。商譽以外的非金融資產倘出現減值，則會於各報告日期檢討可否撥回減值。

(j) 金融資產

(i) 分類

本集團將金融資產分類為貸款及應收款項。分類視乎收購金融資產之目的而定。管理層於初始確認金融資產時決定其分類。

貸款及應收款項為具固定或可予釐定付款金額的非衍生金融資產，在活躍市場中並無報價。此等資產包括在流動資產內，但到期日由資產負債表日起計超過12個月者，則分類為非流動資產。本集團的貸款及應收款項包括綜合資產負債表內的「貿易及其他應收款項」、「現金及銀行結餘」以及「有限制現金」。

(ii) 確認及計量

正常的金融資產買賣乃於交易日期(即本集團承諾買賣該資產的日期)予以確認。就所有並非按公平值列賬在損益表中處理的金融資產而言，投資初步按公平值加交易成本確認。當自投資收取現金流量的權利已屆滿或已轉讓而本集團已轉讓擁有權絕大部分風險及回報時，金融資產會被取消確認。貸款及應收款項其後以實際利率法按攤銷成本列賬。

(iii) 抵銷金融工具

當有法定可強制執行權力可抵銷已確認金額，且有意圖按其淨額作結算或同時變現資產和結算負債時，有關金融資產與負債可互相抵銷，並在資產負債表報告其淨值。法定可強制執行權力不得視乎未來事件而定，而在日常業務過程中及倘本集團或對手出現違約、無償債能力或破產情況時，亦須具有約束力。

綜合財務報表附註(續)

2 重要會計政策概要(續)

(k) 按攤銷成本列賬的金融資產減值

本集團於各報告期末評估有否客觀證據顯示一項或一組金融資產出現減值。僅於有客觀證據顯示資產初始確認後發生的一項或多項事件引致減值(「虧損事件」)且虧損事件對一項或一組金融資產能可靠預計的估計未來現金流量有影響，則表示該項或該組資產已減值，並應計減值虧損。

本集團用作釐定存在減值虧損客觀證據的準則包括：

- 發行人或債務人遇上重大財務困難；
- 違反合約，如逾期或拖欠支付利息或本金；
- 本集團基於與借款人之財務困難有關的經濟或法律理由而給予借款人在一般情況下放款人不予考慮的優惠條件；
- 借款人將可能破產或進行其他財務重組；
- 因財務困難而導致某項金融資產失去活躍市場；或
- 可觀察的資料顯示某資產組合自初始確認後，其估計未來現金流量有可計量的減少，儘管該減少尚未能在該組別的各种財務資產內確定，有關資料包括：
 - (i) 該組合內借款人的付款狀況出現不利變動；
 - (ii) 與該組合內資產逾期還款相關連的全國性或地方經濟狀況。

本集團首先評估是否存在減值客觀證據。

虧損金額乃根據資產賬面值與按金融資產原實際利率貼現的估計未來現金流(不包括仍未產生的未來信用損失)的現值兩者的差額計量。資產賬面值予以撇減，而虧損金額則在綜合全面收益表確認。如貸款按浮動利率計息，計量任何減值虧損的貼現率為按合約釐定的當前實際利率。在實際應用中，本集團可利用可觀察市場價格按工具的公平值計量減值。

倘減值虧損的金額於後續期間減少且減少與確認減值後發生的事件(如債務人的信貸評級改善)有客觀聯繫，則先前所確認減值虧損的撥回於損益表確認。

2 重要會計政策概要(續)

(l) 存貨

存貨按照成本及可變現淨額中的較低者呈列。成本使用加權平均法釐定。可變現淨值乃於日常業務過程中的預期售價減適用不定額營銷費用。

(m) 貿易及其他應收款項

貿易應收款項是在日常業務過程中向客戶銷售貨品或提供服務而應收客戶的款項。若應收款項及其他應收款預計將於一年或一年以內收回(或更長但屬業務正常經營週期內)，則歸類為流動資產；否則，呈列為非流動資產。

應收款項及其他應收款最初按公平值確認，其後以實際利率法按攤銷成本扣除減值撥備計量。

(n) 現金及現金等價物

在綜合現金流量表內，現金及現金等價物包括手頭現金及銀行存款。

(o) 股本

普通股分類為權益。

(p) 貿易及其他應付款項

貿易應付款項是在日常業務過程中向供應商購入貨品或服務而應付款的責任。若應付款項於一年或一年以內到期支付(或更長但屬業務正常經營週期內)，則歸類為流動負債；否則，呈列為非流動負債。

貿易及其他應付款項最初按公平值確認，其後以實際利率法按攤銷成本計量。

綜合財務報表附註(續)

2 重要會計政策概要(續)

(q) 即期及遞延所得稅

本期間的稅項支出包括即期和遞延稅項。稅項在綜合全面收益中確認，但與在綜合全面收益表中或直接在權益中確認的項目有關者則除外。在該情況下，稅項亦分別在其他全面收益或直接在權益中確認。

(i) 即期所得稅

當期所得稅支出根據公司附屬公司及關聯公司經營業務及產生應課稅收入的國家於資產負債表日已頒佈或已實質頒佈的稅法計算。管理層就適用稅務法例解釋所規限的情況定期評估報稅表的情況，並在適用情況下根據預期須向稅務機關支付的稅款設定準備。

(ii) 遞延所得稅

內在差異

遞延所得稅以負債法按資產及負債的稅基與資產及負債在綜合財務報表的賬面值所產生的暫時差額確認。然而，倘遞延所得稅負債來自於商譽的初始確認，則不予列賬；倘遞延所得稅來自在交易(不包括業務合併)中對資產或負債的初始確認，而在交易時不影響會計損益或應課稅溢利或損失，則不予列賬。遞延所得稅採用在資產負債表日前已頒佈或已實質頒佈，並在有關遞延所得稅資產變現或遞延所得稅負債結算時預期適用的稅率(法律)計算。

遞延所得稅資產是就可能有未來應課稅溢利而就此可使用暫時性差異而確認。

外在差異

遞延所得稅乃就於附屬公司的投資所產生的可課稅暫時差額而撥備，但假若本集團可控制暫時差額的撥回時間，且暫時差額在可預見將來很可能不會撥回的遞延所得稅負債則除外。

(iii) 抵銷

遞延所得稅資產及負債在即期稅項資產有合法可行使權利抵銷即期稅項負債時，以及在遞延所得稅資產及負債為同一稅務機關就該應課稅實體或不同應課稅實體徵收所得稅並有意以淨額形式清償有關結餘的情況下，方可互相抵銷。

2 重要會計政策概要(續)

(r) 借款

借款最初按公平值(扣除已產生的交易成本)確認。借款其後按攤銷成本列賬；所得款項(扣除交易成本)與贖回價值的任何差額於借貸期採用實際利息法在收益表中確認。

除非本集團可無條件延遲償還負債至各資產負債結算日後至少十二個月，否則借款列為流動負債。

(s) 借款成本

所有的借款成本於其所產生的期間內確認為支出。

(t) 僱員福利

(i) 僱員應享假期

僱員應享年假在僱員享有時確認。本集團已為截至資產負債表日止僱員因提供服務而享有年假的估計負債作出撥備。

僱員應享病假及分娩假均於僱員休假時確認。

(ii) 退休金福利

根據中國規則及法規，本集團的中國僱員須參加中國有關省市政府管理的多項定額供款退休福利計劃，據此，本集團及中國僱員須每月按僱員薪資的一定百分比向該等計劃作出供款。

省市政府按上述退休金計劃承擔所有已退休及將會退休的受聘於中國的僱員的退休利益的責任。除按月供款外，本集團並無責任為其僱員支付額外的退休費用及退休後福利。該等計劃的資產與本集團的資產分開持有，由中國政府管理的獨立基金保管。

本集團亦參與一項根據強制性公積金計劃條例(「強積金計劃」，這是定額供款退休計劃)的規則及法規為所有香港僱員設立的退休計劃。強積金計劃的供款乃依據最低法定供款要求按合資格僱員有關總收入的5%作出。該退休計劃的資產與本集團的資產分開持有，由獨立管理的基金保管。

本集團對定額供款退休計劃的供款於產生時按照實際支出。

綜合財務報表附註(續)

2 重要會計政策概要(續)

(t) 僱員福利(續)

(iii) 花紅計劃

本集團就獎金確認負債和費用。本集團就合約責任或據過往經驗已產生推定責任而確認撥備。

(iv) 離職福利

離職福利於僱員在正常退休日期前被終止僱用，或當僱員接受自願遣散以換取此等福利時支付。本集團將於其明確承諾：根據一項不可撤回之詳盡正式計劃終止現有僱員之僱用；或就提出一項要約以鼓勵自願遣散而提供終止福利時確認離職福利。於報告期末後超過十二個月到期支付之福利會折現至其現值。

(u) 撥備

當本集團現時因過往事件而涉及法律或推定責任，而履行責任可能須耗用資源；且金額已被可靠估計時，則會確認撥備。撥備並未被確認為未來經營虧損。

倘有多項同類責任，會整體考慮責任類別以釐定償付時可能耗用的資源。即使在同一責任類別所涉及任何一個項目相關的資源流出可能性極低，仍須確認撥備。

撥備按預期償付責任所需開支以除稅前折扣率(反映當時市場對該責任特定的貨幣時間值及風險的評估)的現值計量。隨時間產生的撥備增加會被確認為利息開支。

(v) 或然負債

或然負債乃因過去事件而可能出現之責任，而須視乎日後會否出現一項或多項非本集團可控制之事件方可確實。或然負債亦包括基於過去事件而產生之現有責任，但由於未必需要流出經濟資源或不能就該負債數額作可靠估計而未有確認。

或然負債不會於財務報表附註中確認但會於財務報表附註中披露。倘經濟資源流出之可能性出現變化，而相當可能出現流出，則會確認為撥備。

2 重要會計政策概要(續)

(w) 收入

收入按照已收或應收代價的公平值計量，表示就商品銷售及服務提供應收的金額，以扣除折現及回扣(如有)呈列。當收入的數額能夠可靠計量、未來經濟利益有可能流入有關實體，而本集團每項活動均符合具體條件時(如下文所述)，本集團便會將收入確認。本集團會根據其往績並考慮客戶類別、交易種類和每項安排的特點作出估計。

(i) 廣告收入

廣告收入於刊發廣告紙雜誌及報章發行時入賬。

(ii) 發行收入

發行收入指雜誌及書籍之銷售額(扣除退回未售出雜誌及書籍之任何撥備)，該收入於出版物付運及所有權轉移時予以確認。

(iii) 數碼業務收入

數碼業務收入指提供數碼服務平台之收入，於提供服務時予以確認。

(iv) 提供雜誌內容業務

來自提供雜誌內容業務之收益於有關合約期間以直線法予以確認。

(v) 醫療美容及健康管理收入

醫療美容及健康管理收入在經已向客戶提供服務時確認。提供該等服務的期間一般為一日之內。

作為本集團業務的一部分，本集團會發行預付券，並向客戶出售，預付券將遞延，並在綜合資產負債表內確認為「自健康產業客戶所收的墊款」。本集團對該等預付券實行合約過期政策，據此，任何未動用的預付款項將於其過期後於損益中悉數確認。

(vi) 利息收入

利息收入採用實際利息法按時間比例確認。倘應收款出現減值，本集團會將賬面值減至可收回款額，即估計的未來現金流量按該工具原有實際利率貼現值，並繼續將貼現計算並確認利息收入。

綜合財務報表附註(續)

2 重要會計政策概要(續)

(x) 租約

凡擁有權的大部分風險及回報仍歸出租人所有的租約，均列作經營租約。

(i) 本集團為非土地使用權經營租約下的承租人

根據經營租約(扣除出租人給予的任何優惠)作出的付款於租期以直線法於損益扣除。

(ii) 本集團為土地使用權經營租約下的承租人

經營租約下的土地使用權主要包括用作自用樓宇的土地使用權，有關土地使用權列作成本，其後於經營租約期間按直線法扣除累積減值撥備於損益中攤銷。

(y) 股息分派

向本公司股東作出的股息分派，乃於獲權益持有人或董事會(倘適用)批准派發股息期間在本集團財務報表中確認為負債。

3 財務風險管理

(a) 財務風險因素

本集團業務活動須承受多項財務風險：市場風險(包括外匯風險及利率風險)、信貸風險以及流動資金風險。本集團的整體風險管理項目專注於金融市場的不可預測性及致力把對本集團財務表現的潛在不利影響減至最低。

本集團之主要金融工具包括貿易及貿易應收款項、現金及現金餘額、受限制現金、貿易及其他應付款項、預收貨款、來自夥伴公司的借款以及貸款。本集團管理並監督該等風險，確保以及時有效的方式執行合適的措施。

(i) 外匯風險

本集團在香港及中國大陸經營業務，由於以非相關實體功能貨幣之貨幣計值之現金及銀行餘額而面臨外匯風險。本集團並未遭受重大外匯風險。外國經營之收入、開支以及借款以該等業務之功能貨幣計值。本集團尚未訂立用於對沖外匯風險至遠期外匯合約。

於2015年12月31日，如果港元兌人民幣(「人民幣」)升值／貶值5%，其他變量保持不變，則截至2015年12月31日止期間的除稅後利潤將增加／減少約2,500,000港元(截至2014年6月30日止年度：增加／減少約1,981,000港元)。

3 財務風險管理(續)

(a) 財務風險因素(續)

(ii) 利率風險

本集團之利率風險來自於現金及現金等價物、同系附屬公司的借款及貸款、現金及現金等價物以及借款的利率可變，令本集團面臨現金流量利率風險。來自同系附屬公司的貸款的利率固定，令本集團面臨公平值利率風險。

於2015年12月31日，如果現金及現金等價物提高／下降100個基準點，而所有常量保持不變，則截至2015年12月31日止十八個月的除稅後利潤將增加／減少約773,000港元(截至2014年6月30日止年度：增加／減少約113,000港元)。

本集團尚未採用任何利率交換，以對沖利率風險。

(iii) 信貸風險

本集團之信貸風險主要來自於貿易及其他貿易應付款項以及銀行存款。倘於報告期間結束時交易對方未能履行其義務，則本集團所面臨的最大信貸風險是報告期間末綜合資產負債表內所呈列之該等資產之賬面金額。

為盡可能減輕信貸風險，本集團之管理層監管風險水平，以確保採取跟進措施，以便收回逾期債務。此外，本集團之管理層於報告期末檢討各貿易應收款項收回之可能性，以確保對無法收回之金額作出充足撥備。就此而言，董事認為本集團之信貸風險顯著減少。

由於本集團於2015年12月31日之貿易應收款項約35,200,000港元(2014年6月30日：43,650,000港元)來自若干廣告代理及本集團之唯一分銷商(指本集團五大客戶)，因此本集團有集中信貸風險。他們獲管理層評為高信用等級客戶。為盡可能減輕信貸風險，本集團董事持續監管風險水平，以確保即時採取跟進及／或矯正措施，以減輕風險或甚至收回逾期債務。由於餘下貿易應收款項之風險分散於若干對手及客戶，因此，本集團餘下的貿易應收款項並無集中信貸風險。

本集團有存放於若干銀行之流動資金之集中信貸風險。然而，由於對手大多數為具有國際信貸評級機構所評定為高信用等級及具有良好聲譽之銀行，因此，流動資金之信貸風險有限。

綜合財務報表附註(續)

3 財務風險管理(續)

(a) 財務風險因素(續)

(iv) 流動資金風險

管理層致力維持充裕的現金及現金等價物，或透過可獲取融資(包括來自同系附屬公司貸款的所得款項)的充足金額及銀行借款以滿足到期的負債。

倘經濟環境有重大不利變化，本集團有多個可選擇方案減低預期現金流量可能遭受的影響。該等方案包括調整開放時間表，以適應市場環境，並且落實成本控制措施。本集團將按其對相關未來成本及利益的評估，就此作出選擇。

下面的表格按照綜合資產負債表的餘下期限至合約到期日分析了本集團於相關到期類別的非衍生金融負債。表內所披露之金額為合約未折現的現金流量。

	少於1年 千港元	介於1年 至5年之間 千港元	合計 千港元
於2015年12月31日			
借款	63,290	76,917	140,207
來自同系附屬公司貸款	—	67,355	67,355
貿易及其他應付款項*	56,119	—	56,119
合計	119,409	144,272	263,681
於2014年6月30日			
貿易及其他應付款項*	46,455	—	46,455

* 不包括預收款項39,824,000港元(2014年：4,265,000港元)。

3 財務風險管理(續)

(b) 資本風險管理

本集團之資本管理目標是為了保障本集團能夠持續經營，以向股東提供回報以及其他利益相關方提供福利，並且保持最優化的資本結構以減少資金成本。

為維持或調整資本架構，本集團可調整任何股東回報金額、發行新股份或出售資產以減少債務。

本集團與行業其他同行採取相同方法以按照資產負載比監控資本。該比率的計算方法是債務淨額除以權益總額。債務淨額的計算方法是借款總額(包括綜合資產負債表所示即期及非即期借款及來自同系附屬公司的貸款)減去現金及現金等價物。於2015年12月31日及於2014年6月30日，本集團處於淨現金狀況。

(c) 公平值估計

使用估值法按公平值列賬之財務工具不同層級界定如下：

- 相同資產或負債於活躍市場之報價(未經調整)(第一級)。
- 第一級所包括之報價以外的資產或負債之可觀察直接(即價格)或間接(即自價格得出)輸入數據(第二級)。
- 並非基於可觀察市場數據(即不可觀察輸入數據)的資產或負債之輸入數據(第三級)。

基於到期期間較短，扣除減值撥備的貿易及其他應收款項的面值均與其公平值相若。就披露而言，財務負債公平值乃將日後合約現金流量按本集團所獲取類似財務工具的現行市場利率貼現後估計。

綜合財務報表附註(續)

4 重大會計估計及假設

編製財務報表所用估計及判斷乃基於過往經驗及其他因素評估及得出，當中包括預計在有關情況下相信為合理的未來事件。本集團作出有關未來的估計及假設。按定義而言，所得會計估計甚少與有關實際結果相同。下文討論可能對下一個財政年度的資產與負債的賬面值造成重大影響的估計及假設。

(a) 中國企業所得稅及遞延稅項

本公司於中國營運的附屬公司須繳付中國所得稅。釐定所得稅撥備須作出重大判斷。於日常業務過程中有多項最終釐定金額屬不明確的交易及計算。倘該等事項的最終稅務結果與初步入賬的金額不同，則有關差額將影響釐定稅款期間的所得稅及遞延稅項撥備。

倘管理層認為日後有足夠應課稅利潤用以抵銷暫時差額或稅務虧損，則確認有關若干暫時差額及稅務虧損的遞延稅項資產。實際動用結果或會有異。

(b) 非金融資產減值

本集團定期檢討是否有任何減值跡象，倘資產之賬面值低於其可收回金額(即淨售價或使用價值之較高者)，則會確認相關減值虧損。於釐定使用價值時，本集團會評估預期持續使用資產及於該資產之可使用年期完結時將出售所產生之估計未來現金流之現值。於釐定該等未來現金流及貼現率時須採納有關估計及判斷。

本集團根據市場競爭及發展以及預期業務增長估計未來現金流。

5 分部資料

本集團的主要營運決策者(「主要營運決策者」)為本公司的執行董事，負責審閱本集團的內部報告以評估表現及分配資源。管理層已按該等報告釐定經營分部。本集團組成了兩個分部：

媒體： 發行廣告、銷售雜誌及書刊、數碼業務服務及提供雜誌內容。

健康行業： 提供整型外科、抗老化及其他健康服務。

5 分部資料(續)

管理層已根據本集團的業務模式識別可報告分部，並根據除稅前溢利評估經營分部的表現。未分配企業開支、財務收入及成本以及所得稅開支並不包括在分部業績內。

(a) 按類型之收益

收益表示期間／年度內已收及應收客戶淨額。期間／年度內本集團按類型之收益之分析如下：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
廣告收入	438,078	363,330
發行收入	101,832	73,432
數碼業務收入	39,739	16,711
提供雜誌內容業務	2,331	2,151
醫療美容及健康管理收入	56,280	—
	638,260	455,624

(b) 地區資料

本集團按銷售產生之位置呈列之來自外部客戶之收益及按資產之位置呈列之非流動資產(不包括金融工具及遞延稅項資產)之資料詳述如下：

	來自外部客戶之收益		非流動資產	
	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元	於2015年 12月31日 千港元	於2014年 6月30日 千港元
香港	580,449	453,386	26,334	318,266
中國	57,811	2,238	219,854	1,818
	638,260	455,624	246,188	320,084

綜合財務報表附註(續)

5 分部資料(續)

(c) 分部收益及業績

向主要營運決策者提供截至2015年12月31日止十八個月及截至2014年6月30日止年度的分部資料如下：

	截至2015年12月31日止十八個月		
	媒體 千港元	健康產業 千港元	合計 千港元
分部收益及來自外部客戶的收益	581,980	56,280	638,260
分部業績	117,436	(17,381)	100,055
企業開支			(8,565)
財務收入			1,461
除所得稅前溢利			92,951
所得稅抵免			3,513
期內溢利			96,464
其他分部項目：			
添置物業、廠房及設備	13,367	68,220	81,587
折舊	(26,191)	(4,742)	(30,933)
攤銷	—	(31)	(31)
利息收入	762	—	762
利息開支	(3,190)	(424)	(3,614)

	截至2014年6月30日止年度		
	媒體 千港元	健康產業 千港元	合計 千港元
分部收益及來自外部客戶之收益	455,624	—	455,624
分部業績	14,129	—	14,129
企業支出			(2,672)
財務收入，淨額			1,457
除所得稅前溢利			12,914
所得稅支出			(1,895)
年內溢利			11,019
其他分部項目：			
添置物業、廠房及設備	13,183	—	13,183
折舊	(24,972)	—	(24,972)
利息收入	1,457	—	1,457

5 分部資料(續)

(c) 分部收入及業績(續)

於2015年12月31日及2014年6月30日之分部資產如下：

	媒體 千港元	健康產業 千港元	合計 千港元
於2015年12月31日			
分部資產	137,748	302,958	440,706
企業資產			418,152
可收回稅項			1,584
總資產			860,442
於2014年6月30日			
分部資產	506,879	—	506,879
企業資產			5,359
總資產			512,238

(d) 有關主要客戶之資料

於相應期/年度，來自為本集團總銷售額貢獻超過10%之客戶之收益如下：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
客戶A	96,341	70,264
客戶B	62,267	50,154

客戶A為本集團所出版雜誌之獨家分銷商，客戶B為一間廣告代理，分別為本集團產生發行收入及廣告收入。該等收益歸入於媒體分部。

綜合財務報表附註(續)

6 物業、廠房及設備

	租賃土地及 樓宇 千港元	租賃業務裝修 千港元	機械及設備 千港元	家具、 固定裝置以及 辦公室設備 千港元	合計 千港元
於2013年7月1日					
成本	267,693	59,906	14,871	61,421	403,891
累計折舊	(9,295)	(9,162)	(9,170)	(44,858)	(72,485)
賬面淨值	258,398	50,744	5,701	16,563	331,406
截至2014年6月30日止年度					
期初賬面淨值	258,398	50,744	5,701	16,563	331,406
添置	—	2,304	1,105	9,774	13,183
出售(附註27(b))	—	(39)	(91)	(98)	(228)
折舊(附註18)	(7,436)	(6,198)	(1,898)	(9,440)	(24,972)
期末賬面淨值	250,962	46,811	4,817	16,799	319,389
於2014年6月30日					
成本	267,693	62,160	15,362	69,666	414,881
累計折舊	(16,731)	(15,349)	(10,545)	(52,867)	(95,492)
賬面淨值	250,962	46,811	4,817	16,799	319,389
截至2015年12月31日止期間					
期初賬面淨值	250,962	46,811	4,817	16,799	319,389
匯兌差異	—	—	(1,625)	(309)	(1,934)
收購一間附屬公司(附註32)	—	—	290	—	290
出售一間持有物業之附屬公司 (附註33)	(246,032)	(33,927)	—	—	(279,959)
添置	—	5,060	58,141	18,386	81,587
出售(附註27(b))	—	(61)	(114)	(88)	(263)
折舊(附註18)	(4,930)	(6,042)	(6,536)	(13,425)	(30,933)
期末賬面淨值	—	11,841	54,973	21,363	88,177
於2015年12月31日					
成本	—	19,848	71,186	86,213	177,247
累計折舊	—	(8,007)	(16,213)	(64,850)	(89,070)
賬面淨值	—	11,841	54,973	21,363	88,177

6 物業、廠房及設備(續)

本集團之折舊費用載於綜合全面收益表內以下類別中：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
銷售成本	4,118	—
銷售及營銷成本	166	—
行政費用	26,649	24,972
	30,933	24,972

於2015年12月31日，本集團並無抵押任何物業、廠房及設備。於金額為2014年6月30日，本集團已抵押賬面淨值約為250,962,000港元之租賃土地及樓宇，以就授予本集團金額為60,000,000港元之一般未提取銀行融資作抵押。由於出售之附屬公司持有一項物業，而該物業持有已抵押之租賃土地及樓宇，故本集團不再享有銀行融資(附註33)。

7 商譽

	千港元
於2013年7月1日、2014年6月30日以及2015年12月31日	695

商譽分配予新假期出版有限公司(「新假期」)經營之雜誌之現金產生單位(「現金產生單位」)。於2015年12月31日，本集團進行了減值測試，比較業務應佔賬面金額與可收回金額。現金產生單位的可收回金額根據使用價值計算得出。

該等計算根據覆蓋五年期且由管理層批准的財務預算進行稅前現金流量預測。五年期之外的現金流量使用下文所述估計增長率進行推斷。該增長率不超過現金產生單位所經營業務之長期平均增長率。

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
貼現率	8%	11%
定量增長率	1%	1%

本集團之管理層確定在報告期末包含商譽的現金產生單位並無任何減值。

綜合財務報表附註(續)

8 預付款、貿易及貿易應收款項

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
應收以下各方之貿易應收款項：		
— 第三方	81,857	91,449
— 關連公司(附註31)	—	362
	81,857	91,811
減：呆賬撥備	(307)	(377)
	81,550	91,434
預付款	160,319	4,849
按金	6,999	667
應收以下各方之其他應收款項：		
— 第三方	4,916	4,966
— 關連公司(附註31)	3,923	—
	257,707	101,916
減：非即期部分：		
— 土地使用權之預付款(附註)	(153,867)	—
— 物業、廠房及設備之預付款	(750)	—
	(154,617)	—
即期部分	103,090	101,916

附註：2015年10月19日及2015年12月22日，本集團競得位於中國海南省琼海市海南博鰲樂城國際醫療旅遊先行區及儋州濱海新區之國有建設土地使用權，代價分別為約人民幣93,419,000元(約111,150,000港元)及人民幣55,134,000元(約65,598,000港元)。本集團於截至2015年12月31日止期間已預付153,867,000港元。

本集團一般參考其客戶之過往付款記錄及業務關係，而向彼等授予30日至120日不等之信貸期。雜誌發行收入之銷售額應由本公司之分銷商於所售雜誌數量確定後10日內結算。管理層會每月一次檢討廣告收入之信貸限額及未償還結餘。於報告日期，按發票日之貿易應收款項之賬齡分析如下(與各自之收益確認日期相若)：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
年限		
0-30天	30,816	60,721
31-90天	33,776	23,487
超過90天	16,958	7,226
	81,550	91,434

8 預付款、貿易及貿易應收款項(續)

本集團之貿易應收款項結餘包括賬面值約為56,294,000港元(2014年: 42,703,000港元)之應收款。該應收款於報告期完結時為已過期，而由於信貸質素並無出現重大變動及本集團相信該等款項被認為可予以收回，故此本集團並無就該等款項作出撥備。就其餘未過期或不作減值之貿易應收款項而言，本集團相信，按其過往付款記錄及業務關係，該等款項可予以收回。本集團並無就該等結餘持有任何抵押品。

已過期但並無減值之貿易應收款項之賬齡

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
1至90日	48,521	39,420
91至180日	7,181	2,598
180日以上	592	685
	56,294	42,703

呆賬撥備之變動

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
於期初/年初之結餘	377	607
撇銷無法收回之款項	(219)	(290)
計入損益(附註18)	149	60
期末/年末結餘	307	377

呆賬撥備包括而予以個別減值之貿易應收款項，總結餘為307,000港元(2014年6月30日: 377,000港元)。由於管理層認為個別客戶拖欠之尚未償還結餘屬於呆賬，因此已就該等結餘悉數作出減值。本集團並無就該等結餘持有任何抵押品。

於釐定貿易應收款項之可收回性時，本集團考慮貿易應收款項自信貸初始授出日期起至報告日期止信貸素質之任何變動。董事相信毋須對現時呆賬撥備金額作出進一步額外撥備。

綜合財務報表附註(續)

8 預付款、貿易及貿易應收款項(續)

本集團之預付款、貿易及貿易應收款項之賬面金額以下列貨幣計值：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
人民幣	164,428	272
港元	93,279	101,644
	257,707	101,916

9 無形資產

	出版圖庫 千港元 (附註(a))	照片及文 章版權 千港元 (附註(a))	軟件 千港元	商標 千港元	合計 千港元
於2013年7月1日及2014年6月30日					
成本	34,690	6,620	—	—	41,310
累計攤銷及減值	(34,690)	(6,620)	—	—	(41,310)
賬面淨額	—	—	—	—	—
截至2015年12月31日止期間					
於2014年7月1日之期初賬面淨值	—	—	—	—	—
添置	—	—	2,710	105	2,815
攤銷	—	—	(27)	(4)	(31)
匯兌差異	—	—	(82)	(3)	(85)
於2015年12月31日之期末賬面淨額	—	—	2,601	98	2,699
於2015年12月31日					
成本	34,690	6,620	2,628	102	44,040
累計攤銷及減值	(34,690)	(6,620)	(27)	(4)	(41,341)
賬面淨額	—	—	2,601	98	2,699

(a) 本集團偶爾會使用出版圖庫的內容、照片及文章出版書冊。於2009年6月30日，鑒於當時市況，書冊銷售量減少，管理層就本集團之無形資產進行審閱，透過比較無形資產之賬面值及可收回金額，經參考無形資產之使用價值，並按其估計可收回金額，為無形資產進行減值。因此，就截至2009年6月30日止年度，約3,490,000港元減值虧損已予釐定，並於損益確認。

10 存貨

	於2015年 12月31日 千港元	於2014年6月 30日 千港元
醫療產品	3,071	—

存貨成本售出時以支出入賬，並且計入「銷售成本」，金額為約5,684,000港元(2014年：無)。

11 現金及現金結餘

(a) 現金及現金等價物

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
銀行現金	92,083	9,789
手頭現金	465	585
短期銀行存款	350,066	79,864
現金及現金等價物	442,614	90,238

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
以下列貨幣計值：		
港元	370,723	48,350
人民幣	70,981	41,813
其他貨幣	910	75
現金及現金等價物	442,614	90,238

將以人民幣列值的結餘換算為外幣及將該等外幣計值銀行結餘及現金匯出中國，須遵守中國政府頒佈的有關外匯管制規則及法規。

銀行現金按照浮動的每日銀行存款利率賺取利息。

現金及現金等價物按照介乎0.01%至0.5%(2014年：0.01%至3.25%)之市場利率產生利息。

(b) 有限制現金

於2015年12月31日，本集團持有60,482,000港元(2014年：無)之有限制銀行存款作為儲備，用於償還由銀行提供之58,300,000港元(2014年：無)循環貸款及公司信用卡融資。

綜合財務報表附註(續)

11 現金及現金結餘(續)

(c) 銀行融資

期內，不受約束之銀行融資為人民幣500,000,000元(約594,900,000港元)(2014年：無)被授予本集團，由本公司之存款作擔保，但前提是提款不超過存款之98%。

於2015年12月31日，不受約束之銀行融資總額已使用人民幣49,000,000元(約58,300,000港元)，而本集團可動用之未使用銀行融資達人民幣451,000,000元(約536,600,000港元)。

12 股本

	股份數目	金額 千港元
普通股，已發行及繳足：		
於2013年7月1日	864,000,000	8,640
於2014年3月3日過渡至無面值制度(附註14)	—	273,631
於2014年6月30日以及2014年7月1日	864,000,000	282,271
股份拆分之影響(附註26(a))	7,776,000,000	—
於2015年12月31日	8,640,000,000	282,271

附註：根據香港法例第622章香港公司條例附表11第37條所載之過渡條文，於2014年3月3日，股份溢價賬之任何進賬金額已成為本公司股本之一部分。

13 購股權計劃

自本公司採納購股權計劃起至2015年12月31日，本公司尚未按照該計劃授出任何購股權。

14 儲備

本集團儲備變動之詳情載列於綜合權益變動報表內。

(a) 股份溢價

根據於2014年3月3日生效之新香港公司條例的規定，金額達273,631,000港元之股份溢價在取消面值時轉換為股本(附註12)。

(b) 股份儲備

本集團之特別儲備指於集團重組計劃(「集團重組」)時所收購附屬公司之股本及股份溢價總金額與就收購事項而發行之本公司股份之賬面值間之差額。

(c) 股本繳入儲備

款項695,000港元乃因Top Queen Investments Limited(「Top Queen」)於2006年向一名非控股股東收購於新假期之15%額外股權而產生，並被視為本集團之股本繳入。

14 儲備(續)

(c) 股本繳入儲備(續)

款項101,000港元指於截至2008年3月31日止年度由於在集團重組前eWeekend Limited及誌頌有限公司取銷登記而由Top Queen豁免之往來賬目。

(d) 其他儲備

其他儲備為視為同系附屬公司之非即期免息貸款折現而產生之注資。

(e) 匯兌儲備

匯兌儲備包括將集團實體之財務報表換算為港元之外的波動貨幣而產生之全部外幣匯兌差額。該儲備根據綜合財務報表附註2(e)(iii)內所載列之會計準則處理。

15 貿易及其他應付款項

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
應向以下各方支付之貿易應付款項：		
— 第三方	24,652	25,894
— 關連公司(附註31)	—	154
	24,652	26,048
應向以下各方支付之其他應付款項：		
— 第三方	32,905	24,672
— 關連公司(附註31)	1,306	—
	34,211	24,672
貿易及其他應付款項總額	58,863	50,720
來自醫療行業客戶之預收款項	37,080	—

本集團一般可自其供應商獲得60日至90日之信貸期。於報告日期，貿易應付款項之賬齡分析如下(按發票日)：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
賬齡		
0至90日	24,034	25,638
91日至180日	453	211
180日以上	165	199
	24,652	26,048

綜合財務報表附註(續)

15 貿易及其他應付款項(續)

本集團之貿易及其他應付款項以下列貨幣計值：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
人民幣	12,255	704
港元	46,608	50,016
	58,863	50,720

本集團來自健康行業客戶之預收款項以人民幣計值。

16 借款

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
借款	133,300	—
減：非即期借款 — 有抵押	(75,000)	—
即期借款 — 有抵押	58,300	—

借款由股份押記作為抵押，佔本公司附屬公司新傳媒集團控股有限公司已發行股本之90.01%。

75,000,000港元之非即期借款須於首次支取借款日期2015年2月25日起計兩年內償還。倘貸款人為借款人(本公司附屬公司Right Bliss Limited)信貸審核記錄良好，則該筆借款可以延長6個月。

人民幣49,000,000元之短期借款(約等於58,300,000港元)應於利息最後支付日期2016年4月29日償還銀行。當期借款之賬面金額由於到期日較短而約等於其公平值。

借款利率於2015年12月31日介乎3.95%至5%。借款之利息支出於截至2015年12月31日止十八個月為3,614,000港元(2014年：無)。

17 遞延所得稅(資產)/負債

遞延稅項資產及遞延稅項負債之分析如下：

	2015年 千港元	2014年 千港元
遞延稅項資產	(3,413)	—
遞延稅項負債	1,153	2,575
遞延稅項(資產)/負債	(2,260)	2,575

下表是年內/期內已確認之主要遞延稅項負債/(資產)及相關變動：

	加速稅項 折舊 千港元	稅項虧損 千港元	出售附屬公司 (附註33) 千港元	合計 千港元
於2013年7月1日	3,493	(355)	—	3,138
年內計入損益(附註23)	(483)	(80)	—	(563)
於2014年6月30日	3,010	(435)	—	2,575
期內計入損益(附註23)	(1,331)	(3,133)	(371)	(4,835)
於2015年12月31日	1,679	(3,568)	(371)	(2,260)

於2015年12月31日，本集團之未使用稅項虧損達約70,374,000港元(2014年6月30日：40,453,000港元)，可用於沖抵未來利潤。於2015年12月31日，有關該等虧損約為14,587,000港元(2014年6月30日：2,635,000港元)已確認為遞延稅項資產。由於不可預測的未來利潤流，有關餘下的55,787,000港元(2014年6月30日：37,818,000港元)並未確認為遞延稅項資產。約2,919,000港元(2014年6月30日：1,145,000港元)之虧損已於2015年12月31日計入未經確認之稅項虧損，其將自開始年份起5年內到期。其他稅項虧損可不定期延長。在本期間內或於報告期間結束時，並未出現其他重大臨時差額。

綜合財務報表附註(續)

18 經營利潤

載列於銷售成本、銷售及市場成本以及行政支出的主要支出分析如下：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
僱員福利開支(包括董事酬金)(附註19)	353,588	216,865
呆賬撥備(附註8)	149	60
核數師酬金	2,395	2,119
物業、廠房及設備折舊(附註6)	30,933	24,972
匯兌虧損淨額	1,954	426
存貨成本	5,684	—
租賃物業及機器之經營租賃租金	18,514	3,228

19 員工福利支出 — 包括董事薪酬

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
薪酬及工資	337,268	208,948
退休金成本 — 一定額供款計劃	16,320	7,417
酌情花紅	—	500
	353,588	216,865

20 董事福利及利益(香港公司條例(第622章)第383條及公司(披露董事利益資料)規例(第622G章)及香港上市規則規定所作之披露)

(a) 董事及主要管理人員酬金

截至2015年12月31日止十八個月，每位董事及主要管理人員之薪酬如下：

	就某人士作為董事(不論為本公司或其附屬公司的董事)而提供的服務支付予該人士的酬金或該人士就該等服務的應收酬金：				
	袍金	薪金	其他福利之估計金額	僱主繳納之退休福利計劃供款	合計
	千港元	千港元	千港元	千港元	千港元
談朝暉(附註a)	221	—	—	—	221
童明(附註c)	169	464	15	32	680
韓笑然(附註a)	169	287	19	32	507
周承炎(附註a)	283	—	—	—	283
郭建文(附註a)	281	—	—	—	281
謝武(附註a)	281	—	—	—	281
許佩斯(附註b)	111	2,254	—	13	2,378
李志強(附註b)	111	1,939	—	13	2,063
黃志輝(附註b)	111	—	—	—	111
范敏嫦(附註b)	111	—	—	—	111
許惠敏(附註b)	133	—	—	—	133
謝顯年(附註b)	—	—	—	—	—
關倩鸞(附註b)	133	—	—	—	133
陳嬋玲(附註b)	133	—	—	—	133
全部薪酬	2,247	4,944	34	90	7,315

附註：

- (a) 於2015年3月27日獲委任。
- (b) 於2015年3月27日退任。
- (c) 於2015年3月27日獲委任及於2016年3月23日辭任。

綜合財務報表附註(續)

20 董事福利及利益(香港公司條例(第622章)第383條及公司(披露董事利益資料)規例(第622G章)及香港上市規則規定所作之披露)(續)

(a) 董事及主要管理人員酬金(續)

截至2014年6月30日止年度，每位董事及主要管理人員之薪酬如下(經重列)：

	就某人士作為董事(不論為本公司或其附屬公司的董事)而提供的服務支付予該人士的酬金或該人士就該等服務的應收酬金：				
	袍金	薪金	酌情花紅	僱主繳納之 退休福利計劃 供款	合計
	千港元	千港元	千港元 (附註c)	千港元	千港元
許佩斯	150	2,931	300	15	3,396
李志強	150	2,480	200	15	2,845
黃志輝	150	—	—	—	150
范敏嫦	150	—	—	—	150
許惠敏	180	—	—	—	180
謝顯年(附註a)	69	—	—	—	69
關倩鸞	180	—	—	—	180
陳輝玲(附註b)	111	—	—	—	111
全部薪酬	1,140	5,411	500	30	7,081

附註：

(a) 已於2013年11月18日本公司舉行之股東週年大會上退任，不再膺選連任。

(b) 於2013年11月18日獲委任。

(c) 花紅付款已參考於截至2014年6月30日止年度之個人績效而釐定。

20 董事福利及利益(香港公司條例(第622章)第383條及公司(披露董事利益資料)規例(第622G章)及香港上市規則規定所作之披露)(續)

(b) 董事退休福利及停職福利

本公司概無董事在期內就彼等向本集團提供之服務已接受或將接受任何退休福利或停職福利(截至2014年6月30日止年度:無)。

(c) 就提供可行之董事服務向第三方提供之代價

本期間,本集團並未就向本公司提供之董事服務而向第三方支付任何代價(2014年6月30日止年度:無)。

(d) 有關以董事、董事之受控制法團及關連實體為受益人之貸款、準貸款及其他交易之資料

於期間末或期間內任何時間,本集團概無以本公司董事、董事之受控制法團及關連實體為受益人而訂立任何貸款、準貸款及其他交易(2014年6月30日止年度:無)。

(e) 董事於交易、安排或合約之重大權益

在期間末或期間內任何時間內並無任何與本公司參與及本公司之董事於其中有重大權益之本集團業務相關之任何重大交易、安排及合約,無論直接還是間接的(截至2014年6月30日止年度:無)。

許佩斯女士曾擔任本公司之行政總裁,上文披露其之酬金包括由其作為行政總裁提供服務而支付之酬金。守則第A.2.1條規定主席及行政總裁之角色應該是獨立的,不應該由相同的人士擔任。自2015年3月27日起,本公司並無任何人員擁有行政總裁之頭銜。監督及確保本集團職能部門在日常運營及執行中遵守董事會命令之全部責任歸屬於董事會。

彭晟先生獲委任為本公司執行董事兼行政總裁,自2016年3月23日起生效。

21 其他收益淨額

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
出售廠房及設備之(損失)/收益(附註27(b))	(153)	31
出售持有物業之附屬公司之收益(附註33)	136,700	—
其他收益淨額	136,547	31

綜合財務報表附註(續)

22 財務(成本)／收入

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
財務收入		
— 銀行利息收入	2,223	1,457
財務成本		
— 借款之利息支出	(3,614)	—
財務(成本)／收入，淨額	(1,391)	1,457

23 所得稅抵免／(開支)

於損益中抵免／(扣除)的所得稅金額表示：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
即期稅項：		
— 香港利得稅	(1,442)	(2,494)
— 中國企業所得稅	88	—
— 往年過度撥備	32	36
遞延稅項(附註17)	4,835	563
	3,513	(1,895)

截至2015年12月31日止十八個月，香港利得稅按照估計應課稅利潤之16.5%計算(截至2014年6月30日止年度：16.5%)。

截至2015年12月31日止十八個月，中國企業所得稅按照估計應課稅利潤之25%計算(截至2014年6月30日止年度：25%)。

根據有關現行法例、詮釋及慣例，本集團為中國的營運計提的所得稅撥備乃根據有關期間／年度內的估計應課稅溢利按適用稅率25%計算。

23 所得稅抵免／(開支)(續)

本集團除稅前利潤之稅項不同於採用適用於本集團利潤之加權平均稅率計算之利潤金額，如下所示：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
除所得稅前利潤	92,951	12,914
按照各自國家內適用於利潤之國內稅率計算之稅項	13,964	2,131
無須繳稅之收入	(22,950)	(259)
未能就稅項用途而扣除的支出	2,330	928
使用之前未確認之稅項虧損	(517)	(1,006)
未確認之臨時差額	36	5
未確認任何遞延稅項資產之稅項虧損	3,656	77
在中國大陸所經營之附屬公司不同稅率之影響	—	55
往年過度撥備	(32)	(36)
所得稅(抵免)／支出	(3,513)	1,895

綜合財務報表附註(續)

24 附屬公司

(a) 主要附屬公司之詳情

名稱	註冊成立/ 運營所在地	已發行及繳足 股本/已付資金	應佔權益之百分比		主要活動
			直接	間接	
媒體出版有限公司	香港	2港元	—	90.01%	雜誌及書籍出版
新傳媒數碼服務有限公司	香港	2港元	—	90.01%	數碼業務及提供雜誌內容
新傳媒出版有限公司	香港	800,000港元	—	90.01%	雜誌出版
新傳媒服務顧問有限公司 (前稱經要文化出版有限公司)	香港	2港元	—	90.01%	書刊出版代理
New Monday Publishing Limited	香港	2港元	—	90.01%	雜誌出版
勝躍有限公司	香港	1港元	—	90.01%	數碼業務
泰年有限公司	香港	2港元	—	90.01%	版權持有及許可證業務
新假期出版有限公司	香港	100港元	—	90.01%	雜誌出版
廣東薪傳出版技術開發有限公司	中國大陸(i)	人民幣6,500,000元	—	90.01%	提供雜誌內容及數碼業務 發展服務
新傳媒集團有限公司	英屬處女群島	10,000美元	—	90.01%	投資控股

24 附屬公司(續)

(a) 主要附屬公司之詳情(續)

名稱	註冊成立/ 運營所在地	已發行及繳足 股本/已付資金	應佔權益之百分比		主要活動
			直接	間接	
Right Bliss Limited	英屬處女群島	1美元	100%	—	投資控股
Flaming Ace Limited	英屬處女群島	1美元	100%	—	投資控股
佳康發展有限公司(香港)	香港	1港元	—	100%	投資控股
廣州市慧宇貿易有限公司	中國大陸(i)	人民幣19,085,700元	—	100%	家庭護理及醫療產品批發
廣州市凱尚健康產業有限公司	中國大陸(ii)	人民幣10,000,000元	—	100%	美容產品批發及提供醫療 保健服務
天津恒大原辰美容醫院有限公司	中國大陸(ii)	人民幣43,000,000元	—	96.25%	提供醫療保健服務
廣州恒大健康醫療投資有限公司	中國大陸(iii)	人民幣10,000,000元	—	100%	投資控股
廣州市海珠區恒輝門診部 有限公司	中國大陸(iii)	人民幣4,000,000元	—	100%	提供醫療保健服務
廣州恒大雅苑健康管理服務 有限公司	中國大陸(iii)	人民幣3,000,000元	—	100%	提供醫療保健服務

綜合財務報表附註(續)

24 附屬公司(續)

(a) 主要附屬公司之詳情(續)

名稱	註冊成立/ 運營所在地	已發行及繳足 股本/已付資金	應佔權益之百分比		主要活動
			直接	間接	
佛山南海恒大御景健康管理 服務有限公司	中國大陸(iii)	人民幣3,000,000元	—	100%	提供醫療保健服務
濟南恒輝門診部有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務
濟南綠洲恒輝門診部有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務
洛陽市恒輝健康服務有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務
成都恒輝門診部有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務
長沙市恒輝門診部有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務
武漢恒輝健康諮詢服務有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務
南昌市恒輝醫院管理有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫院管理、軟件以及 廣告設計服務

24 附屬公司(續)

(a) 主要附屬公司之詳情(續)

名稱	註冊成立/ 運營所在地	已發行及繳足 股本/已付資金	應佔權益之百分比		主要活動
			直接	間接	
石家莊恒輝門診部有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務
海南恒大國際醫療有限公司	中國大陸(ii)	人民幣100,000,000元	—	100%	提供醫療保健服務
深圳市恒大數碼科技 有限責任公司	中國大陸(i)	人民幣5,000,000元	—	100%	提供資訊科技諮詢服務
瀋陽市於洪區恒輝綜合門診部 有限公司	中國大陸(iii)	人民幣1,000,000元	—	100%	提供醫療保健服務

附註：

- (i) 該等附屬公司為中國外資獨資企業。
- (ii) 該等附屬公司為中國中外合資企業。由於本集團於該等企業的董事會擁有大多數投票權，且其策略、經營、投資及融資活動由本集團控制，因此該等企業視為本集團之附屬公司。
- (iii) 該等附屬公司為中國內地企業。

綜合財務報表附註(續)

24 附屬公司(續)

(b) 非控股權益

不包括非控股權益的附屬公司的財務資訊概述

於2015年2月27日，交易3已經完成，本集團將新傳媒集團有限公司(「新傳媒」)9.99%的股本權益出售給Rawlings Limited(附註1)。交易3之代價為10,339,000港元，約等於已出售股本權益之賬面金額。因此，已接受代價及已出售股本權益的賬面金額之間沒有差額，而本公司所有人應佔權益並無變化。

誠如附註32所披露，於2015年4月1日，本公司與恒大健康產業有限公司(「賣方」)簽訂股本認購協議，以認購天津恒大原辰美容醫院有限公司(「恒大原辰」)96.25%的權益。根據與非控股權益的協議，非控股權益佔恒大原辰經營業績的40%。

期間內分配至非控股權益的利潤總額為10,059,000港元(2014年：無)，其中415,000港元(2014年：無)歸屬於新傳媒，而9,644,000港元(2014年：無)歸屬於恒大原辰。

資產負債表概述

	恒大原辰		新傳媒		合計	
非控股權益持有的 擁有權權益比例	3.75%		9.99%			
	於2015年 12月31日 千港元	於2014年 6月30日 千港元	於2015年 12月31日 千港元	於2014年 6月30日 千港元	於2015年 12月31日 千港元	於2014年 6月30日 千港元
流動						
資產	78,289	—	112,170	186,796	190,459	186,796
負債	(95,764)	—	(127,436)	(334,003)	(223,200)	(334,003)
流動淨負債總額	(17,475)	—	(15,266)	(147,207)	(32,741)	(147,207)
非流動						
資產	62,318	—	27,036	320,084	89,354	320,084
負債	—	—	(1,153)	(2,575)	(1,153)	(2,575)
非流動淨資產總額	62,318	—	25,883	317,509	88,201	317,509
淨資產	44,843	—	10,617	170,302	55,460	170,302

24 附屬公司(續)

(b) 非控股權益(續)

不包括非控股權益的附屬公司的財務資訊概述(續)
全面收益表概述

	恒大原辰		新傳媒		合計	
	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
收入	55,046	—	581,980	455,624	637,026	455,624
除所得稅前(虧損)/利潤	(9,060)	—	116,906	12,550	107,846	12,550
所得稅(支出)/抵免	2,265	—	12	(1,891)	2,277	(1,891)
期內/年內(虧損)/利潤	(6,795)	—	116,918	10,659	110,123	10,659
其他全面虧損	(1,394)	—	—	—	(1,394)	—
期內/年內全面(虧損)/ 收入總額	(8,189)	—	116,918	10,659	108,729	10,659
分配至非控股權益的 全面虧損總額	(3,275)	—	(695)	—	(3,970)	—
向非控股權益支付的股息	—	—	—	—	—	—

綜合財務報表附註(續)

24 附屬公司(續)

(b) 非控股權益(續)

不包括非控股權益的附屬公司的財務資訊概述(續)

現金流量表概述

	恒大原辰		新傳媒		合計	
	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
來自於經營活動之現金流量						
經營產生/(使用)之現金	25,515	—	(17,878)	40,111	7,637	40,111
已付利息	—	—	—	—	—	—
(已付)/退還所得稅	—	—	(3,340)	14	(3,340)	14
經營活動產生/(使用)之 現金淨額	25,515	—	(21,218)	40,125	4,297	40,125
投資活動(使用)/產生之 現金淨額	(109,460)	—	402,519	(11,503)	293,059	(11,503)
融資活動產生/(使用)之 現金淨額	89,549	—	(449,168)	(5,220)	(359,619)	(5,220)
現金及現金等價物增加/ (減少)淨額	5,604	—	(67,867)	23,402	(62,263)	23,402
期初/年初現金及現金等價物	4,155	—	84,880	61,478	89,035	61,478
期末/年末現金及現金等價物	9,759	—	17,013	84,880	26,772	84,880

上文資訊為公司間對銷前的金額。

25 股息

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
每股普通股中期股息為無(2014年: 0.25港仙)	—	2,160
每股普通股已付末期股息0.13港仙(2014年: 0.4港仙)	1,123	3,456
	1,123	5,616

26 每股盈利

本公司所有人應佔每股基本及攤薄盈利乃基於以下數據計算得出：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 (經重列) 千港元
本公司所有人應佔利潤	99,876	11,019
就每股基本盈利而言之普通股加權平均數(附註(a))	8,640,000,000	8,640,000,000
每股基本盈利(港仙)(附註(b))	1.156	0.128

附註：

- (a) 已發行普通股之加權平均數已就根據日期為2015年8月24日之股東決議案股份拆細的新發行股份7,776,000,000股作出調整，猶如發行已於2013年7月1日(即最早報告期間開始時)發生。
- (b) 截至2015年12月31日止十八個月概無潛在攤薄普通股(截至2014年6月30日止年度：相同)，故每股攤薄盈利與每股基本盈利相同。

綜合財務報表附註(續)

27 現金流量報表附註

(a) 經營產生之現金

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
除所得稅前利潤	92,951	12,914
經調整：		
財務收入	(2,223)	(1,457)
財務成本	3,614	—
物業、廠房及設備折舊(附註6)	30,933	24,972
出售物業、廠房及設備虧損／(收益)(附註21)	153	(31)
出售持有物業之附屬公司之收益(附註33)	(136,700)	—
呆賬撥備(附註18)	149	60
攤銷無形資產(附註9)	31	—
運營資金變動前經營(虧損)／利潤	(11,092)	36,458
運營資金變動：		
存貨(增加)／減少	(2,570)	545
貿易及其他應收款項(增加)／減少	(2,779)	13,555
貿易及其他應付款項以及來自健康行業客戶的 預收款項增加／(減少)	34,448	(8,805)
經營產生之現金	18,007	41,753

(b) 在綜合現金流量表內，銷售物業、廠房及設備所得款項包括：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
賬面淨額(附註6)	263	228
出售物業、廠房及設備(虧損)／收益(附註21)	(153)	31
出售物業、廠房及設備所得款項	110	259

28 承諾

(a) 資本承諾

於期末已簽訂合約但尚未產生的資本支出如下：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
土地使用權(附註8)	22,035	—

(b) 經營租賃承諾

本集團於不可撤銷經營租賃項下與關連物業及機械相關的未來最低租賃付款總額如下：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
一年以內	20,087	3,003
第二年至第五年，首尾兩年包括在內	35,361	8,949
	55,448	11,952

29 或然負債

截至2015年12月31日止十八個月，本集團並無重大或然負債。

截至2014年6月30日止年度，本公司之若干附屬公司在正常業務過程中參與了法律訴訟或索賠。有關該等訴訟及索賠之決議案並未對本公司之財務狀況帶來重大不利影響，故綜合資產負債表內並未就任何潛在負債作出撥備。法律訴訟及索賠已經在期間內全部了結。

30 來自同系附屬公司的貸款

來自同系附屬公司的貸款為無抵押、免息，且應於2020年12月30日償還。於2015年12月31日，來自同系附屬公司貸款之賬面值列作已折現現值，估算利率為6.18%。貸款以人民幣計值。

綜合財務報表附註(續)

31 關連方交易

(a) 關連方交易

本集團由恒大地產集團有限公司所控制，後者擁有74.99%之本公司股份。餘下25%之股份由公眾所持有。本集團之最終母公司為於英屬處女群島註冊成立之Xin Xin (BVI) Limited。本集團之最終控股方為Hui Ka Yan博士。

截至2015年12月31日止十八個月及截至2014年6月30日止年度，除了於綜合財務報表其他地方所披露者外，本集團與關連方訂立了如下重大交易，該等交易乃於本集團之正常業務過程中訂立：

(i) 與AY Holdings相關公司訂立之交易：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
廣告收入	1,004	2,756
印刷成本	1,456	1,511
廣告支出	—	398
財務服務費	236	360
雜項收入	24	363
行政支出補償	1,578	2,652
雜項收費及費用	113	40
秘書服務費	186	280

該等交易乃與由本公司時任一位董事控制或由AY Holdings最終擁有及控制之公司之間訂立。

(ii) 與恒大地產集團有限公司相關公司訂立之交易：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
經營支出	1,324	—
廣告支出	1,840	—
雜項收費及費用	5	—
收購附屬公司(附註32)	279	—

31 關連方交易(續)

(a) 關連方交易(續)

(iii) AY Holdings相關公司之結餘：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
應收AY Holdings相關公司之款項(附註8)	—	362
應付AY Holdings相關公司之款項(附註15)	—	154

於2014年6月30日之應收款項主要來自於銷售交易，在銷售日期之後30至120天到期。應收款項在本質為無抵押，不計息。

於2014年6月30日應付關連方的款項主要來自於購買交易，在購買日期之後60至90天到期。應付款項不計息。

(iv) 與恒大地產集團有限公司相關公司之結餘：

	於2015年 12月31日 千港元	於2014年 6月30日 千港元
應收同系附屬公司之款項(附註8)	3,923	—
應付同系附屬公司之款項(附註15)	1,306	—
來自同系附屬公司之貸款(附註30)	49,918	—

應收款項主要來自於同系附屬公司用於日常經營之現金預付款。應收款項在本質上為無抵押，且不計息。並未就來自關連方之應收款項作出撥備(2014年：無)。

應付款項主要來自於購買交易，在購買日期之後兩個月內到期。應付款項不計息(2014年：無)。

來自同系附屬公司之貸款主要來自於就收購土地使用權之結算而向本集團提供之財務支持。該等貸款為無抵押、免息，且應於2020年12月30日償還。

綜合財務報表附註(續)

31 關連方交易(續)

(b) 主要管理人員報酬

主要管理人員包括本公司之執行及非執行董事。已付或應付主要管理人員之報酬列示如下：

期內／年內主要管理人員之董事及其他主要管理人員之薪酬載列如下：

	截至2015年 12月31日止 十八個月 千港元	截至2014年 6月30日止 年度 千港元
短期福利	7,225	7,051
向退休福利計劃作出之供款	90	30
	7,315	7,081

32 收購附屬公司

於2015年4月1日，本公司與本集團之同系附屬公司(由恒大地產集團有限公司所控制)恒大健康產業有限公司簽訂權益認購協議，據此，本公司已同意從賣方認購其持有之96.25%之天津恒大原辰美容醫院有限公司(「恒大原辰」)股本權益，代價為人民幣220,000元(等於279,000港元)。

恒大原辰之主要業務為在天津開設一家美容及整容手術醫院(「天津醫院」)。由於天津醫院在收購日期尚未開始經營業務，董事認為，此收購並未構成任何業務之收購，而是以資產收購入賬。

32 收購附屬公司(續)

本集團於上述交易所收購資產淨額如下：

	千港元
物業、廠房及設備預付款項	22,446
物業、廠房及設備(附註6)	290
現金及現金等價物	4,155
存貨	501
應付關連公司之款項	(27,103)
資產淨值	289
非控股權益	(10)
透過以下方式支付：	
已付現金代價(附註31)	279

有關收購恒大原辰之現金流量分析如下：

	千港元
收購恒大原辰之現金流入	
已取得恒大原辰之現金及現金等價物	4,155
已付現金代價	(279)
	3,876

綜合財務報表附註(續)

33 出售持有物業之附屬公司

於2015年2月27日，交易2經已完成，而本集團已出售琦俊之100%股權予Good Force Investments Limited，代價為414,737,000港元。

誠如附註2所披露，琦俊為投資控股公司，僅透過其直接全資附屬公司裕勝有限公司持有物業之權益。

本集團於上述交易出售之資產淨值如下：

	千港元
物業、廠房及設備(附註6)	279,959
預付款項、按金及其他應收款項	291
現金及現金等價物	89
貿易及其他應付款項	(206)
遞延稅項負債(附註17)	(371)
應付所得稅	(1,725)
	278,037
已收現金代價	414,737
出售持有物業之附屬公司之收益(附註21)	136,700

有關此出售事項之現金流量分析如下：

	千港元
出售琦俊之現金流入	
於出售時出售之現金及現金等價物	(89)
已收取現金代價	414,737
	414,648

34 本公司資產負債表及儲備變動

本公司資產負債表

	於	
	2015年 12月31日 千港元	2014年 6月30日 千港元
資產		
非流動資產		
於附屬公司之投資	8,701	98,220
應收附屬公司之金額	—	201,000
	8,701	299,220
流動資產		
其他應收款項	634	1
應收附屬公司之金額	140,260	84,871
可退回所得稅	72	—
現金及現金等價物	357,829	5,358
受限制現金	59,682	—
	558,477	90,230
總資產	567,178	389,450
權益		
本公司擁有人應佔股本及儲備		
股本	282,271	282,271
儲備	283,707	101,710
	附註a	
權益總額	565,978	383,981
負債		
非流動負債		
其他應付款項及應計費用	1,200	465
應付附屬公司金額	—	5,000
即期所得稅負債	—	4
	1,200	5,469
總負債	1,200	5,469
總權益及負債	567,178	389,450

談朝暉
董事

彭晟
董事

綜合財務報表附註(續)

34 本公司資產負債表及儲備變動(續)

(a) 本公司儲備變動

	股份溢價 千港元	合併儲備 千港元	保留盈利 千港元	合計 千港元
於2013年7月1日	273,631	72,120	34,846	380,597
年內利潤及全面收入總額	—	—	360	360
2014年3月3日根據新香港公司 條例取消票面值後轉撥	(273,631)	—	—	(273,631)
已派付2014年末期股息	—	—	(3,456)	(3,456)
已派付2015年中期股息	—	—	(2,160)	(2,160)
於2014年6月30日	—	72,120	29,590	101,710
期內利潤及全面收入總額	—	—	183,120	183,120
已派付2014年末期股息	—	—	(1,123)	(1,123)
於2015年12月31日	—	72,120	211,587	283,707

本公司之合併儲備指於本公司收購附屬公司時該等附屬公司之綜合資產淨值，與集團重組時就收購發行本公司股份之賬面值之間之差額。

於2015年12月31日，本公司計算所得之可供分派儲備為211,587,000港元(2014年：29,590,000港元)。

35 結算日後事項

於2016年1月27日，本集團以代價人民幣491,000,000元(約583,135,000港元)競得三亞土地國有建設用地使用權。本集團計劃於該土地建設醫院。三亞土地收購總代價及日後建設費用預期將由本集團內部資源、銀行貸款及本集團中介控股公司恒大地產集團有限公司的貸款支付。

附件五

Independent Auditor's Report



羅兵咸永道

**TO THE MEMBERS OF EVERGRANDE HEALTH INDUSTRY GROUP LIMITED
(Formerly known as NEW MEDIA GROUP HOLDINGS LIMITED)**

(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Evergrande Health Industry Group Limited (the "Company") and its subsidiaries set out on pages 40 to 101, which comprise the consolidated balance sheet as at 31 December 2015, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the eighteen months ended 31 December 2015, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

*PricewaterhouseCoopers, 22/F Prince's Building, Central, Hong Kong
T: +852 2289 8888, F: +852 2810 9888, www.pwchk.com*

Independent Auditor's Report (Continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Company and its subsidiaries as at 31 December 2015, and of their financial performance and cash flows for the eighteen months ended 31 December 2015 in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 23 March 2016

Consolidated Balance Sheet

As at 31 December 2015

	Note	31 December 2015 HK\$'000	30 June 2014 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	6	88,177	319,389
Goodwill	7	695	695
Intangible assets	9	2,699	—
Deferred income tax assets	17	3,413	—
Long-term prepayments	8	154,617	—
		249,601	320,084
Current assets			
Inventories	10	3,071	—
Trade and other receivables	8	103,090	101,916
Income tax recoverable		1,584	—
Cash and bank balances	11(a)	442,614	90,238
Restricted cash	11(b)	60,482	—
		610,841	192,154
Total assets		860,442	512,238
EQUITY			
Capital and reserves attributable to owners of the Company			
Share capital	12	282,271	282,271
Retained earnings	14	181,046	82,293
Reserves	14	106,437	91,496
		569,754	456,060
Non-controlling interests		10,059	—
Total equity		579,813	456,060

Consolidated Balance Sheet (Continued)

As at 31 December 2015

	Note	31 December 2015 HK\$'000	30 June 2014 HK\$'000
LIABILITIES			
Non-current liabilities			
Borrowings	16	75,000	—
Loans from fellow subsidiaries	30	49,918	—
Deferred income tax liabilities	17	1,153	2,575
		126,071	2,575
Current liabilities			
Trade and other payables	15	58,863	50,720
Receipt in advance from health industry customers	15	37,080	—
Borrowings	16	58,300	—
Current income tax liabilities		315	2,883
		154,558	53,603
Total liabilities		280,629	56,178
Total equity and liabilities		860,442	512,238
Net current assets		456,283	138,551
Total assets less current liabilities		705,884	458,635

The consolidated financial statements on pages 40 to 101 were approved by the Board of Directors on 23 March 2016 and were signed on its behalf.

Tan Chaohui
Director

Peng Sheng
Director

The notes on pages 46 to 101 are an integral part of these consolidated financial statements.

Consolidated Statement of Comprehensive Income

For the eighteen months ended 31 December 2015

	Note	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Revenue	5	638,260	455,624
Cost of sales	18	(415,179)	(299,891)
Gross profit		223,081	155,733
Other gains, net	21	136,547	31
Other income		1,956	580
Selling and marketing costs	18	(122,619)	(71,235)
Administrative expenses	18	(144,623)	(73,652)
Operating profit		94,342	11,457
Finance income	22	2,223	1,457
Finance costs	22	(3,614)	—
Finance (costs)/income, net		(1,391)	1,457
Profit before income tax		92,951	12,914
Income tax credit/(expense)	23	3,513	(1,895)
Profit for the period/year		96,464	11,019
Other comprehensive income:			
<i>Items that may be reclassified to profit and loss</i>			
Currency translation differences		(3,054)	—
Total comprehensive income for the period/year		93,410	11,019
Profit attributable to:			
— Owners of the Company		99,876	11,019
— Non-controlling interests		(3,412)	—
		96,464	11,019
Total comprehensive income attributable to:			
— Owners of the company		97,380	11,019
— Non-controlling interests	24(b)	(3,970)	—
Total comprehensive income for the period/year		93,410	11,019
Earnings per share			(Restated)
— Basic and diluted	26	HK1.156 cents	HK0.128 cents

The notes on pages 46 to 101 are an integral part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

For the eighteen months ended 31 December 2015

	Attributable to owners of the Company							
	Share capital	Share premium	Special reserve	Capital contribution reserve	Retained earnings	Total	Non-controlling interests	Total equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 July 2013	8,640	273,631	90,700	796	76,890	450,657	—	450,657
Comprehensive income								
Profit for the year	—	—	—	—	11,019	11,019	—	11,019
Other comprehensive income	—	—	—	—	—	—	—	—
Total other comprehensive income	—	—	—	—	—	—	—	—
Total comprehensive income	—	—	—	—	11,019	11,019	—	11,019
Transactions with owners in their capacity as owners								
Transition to no par value regime on 3 March 2014 under the New Hong Kong Companies Ordinance (Note 14)	273,631	(273,631)	—	—	—	—	—	—
Final dividend paid for 2013 (Note 25)	—	—	—	—	(3,456)	(3,456)	—	(3,456)
Interim dividend paid for 2014 (Note 25)	—	—	—	—	(2,160)	(2,160)	—	(2,160)
Total transactions with owners in their capacity as owners	273,631	(273,631)	—	—	(5,616)	(5,616)	—	(5,616)
At 30 June 2014	282,271	—	90,700	796	82,293	456,060	—	456,060

Note: The Company has no authorised share capital and its shares have no par value from the commencement date of the new Hong Kong Companies Ordinance on 3 March 2014.

Consolidated Statement of Changes in Equity (Continued)

For the eighteen months ended 31 December 2015

	Attributable to owners of the Company								
	Share capital HK\$'000	Special reserve HK\$'000	Capital	Other reserve HK\$'000	Exchange reserve HK\$'000	Retained earnings HK\$'000	Total HK\$'000	Non-controlling interests HK\$'000	Total equity HK\$'000
			contribution reserve HK\$'000						
At 30 June 2014	282,271	90,700	796	—	—	82,293	456,060	—	456,060
Comprehensive income									
Profit for the period	—	—	—	—	—	99,876	99,876	(3,412)	96,464
Other comprehensive income									
Other comprehensive income	—	—	—	—	(2,496)	—	(2,496)	(558)	(3,054)
Total other comprehensive income for the period	—	—	—	—	(2,496)	—	(2,496)	(558)	(3,054)
Total comprehensive income									
Total comprehensive income	—	—	—	—	(2,496)	99,876	97,380	(3,970)	93,410
Transactions with owners in their capacity as owners									
Deemed contribution from fellow subsidiaries	—	—	—	17,437	—	—	17,437	—	17,437
Contribution from a non-controlling interest	—	—	—	—	—	—	—	3,680	3,680
Final dividend paid for 2014 (Note 25)	—	—	—	—	—	(1,123)	(1,123)	—	(1,123)
Disposal of interest in a subsidiary without change of control (Note 24(b))	—	—	—	—	—	—	—	10,339	10,339
Acquisition of a subsidiary (Note 32)	—	—	—	—	—	—	—	10	10
Total transactions with owners in their capacity as owners									
Total transactions with owners in their capacity as owners	—	—	—	17,437	—	(1,123)	16,314	14,029	30,343
Balance at 31 December 2015	282,271	90,700	796	17,437	(2,496)	181,046	569,754	10,059	579,813

The notes on pages 46 to 101 are an integral part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the eighteen months ended 31 December 2015

	Note	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Cash flows from operating activities			
Cash generated from operations	27(a)	18,007	41,753
Interest paid		(2,299)	—
Income tax (paid)/refunded		(3,377)	13
Net cash generated from operating activities		12,331	41,766
Cash flows from investing activities			
Purchases of property, plant and equipment		(59,141)	(13,300)
Purchases of intangible assets		(2,815)	—
Interest received		3,388	292
Proceeds from disposal of property, plant and equipment	27(b)	110	259
Deposit for acquisition of land use rights		(153,867)	—
Deposit for acquisition of property, plant and equipment		(750)	—
Acquisition of a subsidiary, net of cash acquired	32	3,876	—
Cash inflow from disposal of a subsidiary holding a property	33	414,648	—
Restricted bank deposits	11(b)	(60,482)	—
Net cash generated from/(used in) investing activities		144,967	(12,749)
Cash flows from financing activities			
Proceeds from interest-bearing borrowings	16	133,300	—
Proceeds from loans from fellow subsidiaries	30	49,918	—
Cash inflow from disposal of interest in a subsidiary without change of control	24(b)	10,339	—
Dividends paid to the Company's shareholders	25	(1,123)	(5,616)
Contribution from a non-controlling interest		3,680	—
Net cash generated from/(used in) financing activities		196,114	(5,616)
Net increase in cash and cash equivalents			
Cash and cash equivalents at beginning of period/year		90,238	66,837
Exchange loss on cash and cash equivalents		(1,036)	—
Cash and cash equivalents at end of period/year, representing bank balances and cash	11(a)	442,614	90,238

The notes on pages 46 to 101 are an integral part of these consolidated financial statements.

Notes to the Consolidated Financial Statements

1 General information

Evergrande Health Industry Group Limited (formerly known as New Media Group Holdings Limited, the “Company”) and its subsidiaries (together, the “Group”) is engaged in book and magazine publishing, digital business, copyright holding and licensing business (collectively, the “Media Business”) in Hong Kong and providing plastic surgery, anti-aging and other health services (collectively, the “Health Industry Business”) to customers in the People’s Republic of China (the “PRC”).

The Company is incorporated in Hong Kong as a limited liability company under the Hong Kong Companies Ordinance. The address of its registered office is Suites 1501–1507, One Pacific Place, 88 Queensway, Hong Kong.

The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and it has deposit receipt listed on the Taiwan Stock Exchange.

These consolidated financial statements are presented in Hong Kong dollars (“HK\$”) thousands, unless otherwise stated.

Key events

On 25 November 2014, Albert Yeung Holdings Limited (“AY Holdings”) entered into a conditional share purchase agreement (as supplemented by a supplemental agreement dated 23 December 2014) with Acelin Global Limited, a wholly-owned subsidiary of Evergrande Real Estate Group Limited, pursuant to which AY Holdings agreed to sell, and Acelin Global Limited agreed to purchase the entire equity interest of Evergrande Health Industry Holdings Limited (formerly known as New Media Group Investment Limited). Evergrande Health Industry Holdings Limited directly holds 74.99% of the total issued shares of the Company (“Transaction 1”). Subsequently, the following two agreements were signed.

On 23 December 2014, New Media Group Limited (formerly known as New Media Enterprise Investment Limited), an indirect wholly-owned subsidiary of the Company, entered into a conditional property disposal agreement with Good Force Investments Limited, a subsidiary of Emperor International Holdings Limited, pursuant to which New Media Group Limited agreed to sell and Good Force Investments Limited agreed to purchase the entire equity interest of Jade Talent Holdings Limited (“Jade Talent”), an indirect wholly-owned subsidiary of the Company at the time, and the benefits of shareholder’s loans advanced by New Media Group Limited to Jade Talent (“Transaction 2”). Jade Talent was an investment holding company solely for the purpose of holding the interests in a property through its direct wholly-owned subsidiary, Winning Treasure Limited. Right after the possible disposal of Jade Talent, the property will be leased back to the Group for three years after the completion of Transaction 2.

On 23 December 2014, Right Bliss Limited, a direct wholly-owned subsidiary of the Company, entered into a conditional share disposal agreement with Rawlings Limited, a wholly-owned subsidiary of AY Holdings, pursuant to which Rawlings Limited agreed to purchase and Right Bliss Limited agreed to sell 9.99% of the issued shares of New Media Group Limited (“Transaction 3”).

Notes to the Consolidated Financial Statements (Continued)

1 General information (Continued)

Key events (Continued)

On 27 February 2015, Transactions 1, 2 and 3 had been completed and Evergrande Real Estate Group Limited became the intermediate holding company of the Company thereafter. Impact of Transactions 2 and 3 are further illustrated in Notes 33 and 24(b) respectively.

On 20 April 2015, the Company changed its English name from “New Media Group Holdings Limited” to “Evergrande Health Industry Group Limited” and changed its Chinese name from “新傳媒集團控股有限公司” to “恒大健康產業集團有限公司”.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods/years presented, unless otherwise stated.

(a) Basis of preparation

The consolidated financial statements of the Company have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRS”). The consolidated financial statements have been prepared under the historical cost convention.

Pursuant to a resolution of the Board of Directors dated 6 July 2015, the financial year end date of the Company has been changed from 30 June to 31 December to align with the financial year end date of an intermediate holding company, Evergrande Real Estate Group Limited, and thereby facilitate the preparation of the consolidated financial statements of Evergrande Real Estate Group Limited. Accordingly, the current financial period covered an eighteen-month period from 1 July 2014 to 31 December 2015, and the comparative financial period covered a twelve-month period from 1 July 2013 to 30 June 2014. The comparative figures for the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows and related notes thereto are not directly comparable.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(a) Basis of preparation (Continued)

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

(i) Going concern

As disclosed in Note 35 to the consolidated financial statements, on 27 January 2016, the Group won a bidding on a land use right at a consideration of RMB491,000,000 (approximately HK\$583,135,000). The Group plans to construct a hospital. The total consideration of the land and future construction costs are expected to be financed by the internal resources, bank loans and loans from subsidiaries of Evergrande Real Estate Group Limited, an intermediate holding company of the Group.

Evergrande Real Estate Group Limited has confirmed its intention to provide continuing financial support to the Group through the arrangement of long-term loans so as to ensure the Group meets its liabilities when they fall due and to enable the Group to continue operating in the foreseeable future. The directors have a reasonable expectation that the Group will continue as a going concern and accordingly have prepared the consolidated financial statements on a going concern basis.

(ii) New standards, amendments and interpretation to existing standards adopted by the Group

The following new standards, amendments and interpretations to existing standards are mandatory for the first time for the financial period beginning 1 July 2014. The adoption of these new and amended standards does not have any significant impact to the results or financial position of the Group.

HKAS 19 (Amendment)	Defined benefit plans: Employee contributions
HKAS 32 (Amendment)	Financial Instruments: Presentation on Asset and Liability Offsetting
HKAS 36 (Amendment)	Impairment of Assets on Recoverable Amount Disclosures
HKAS 39 (Amendment)	Financial Instruments: Recognition and Measurement — Novation of Derivatives
Annual improvements 2012	Annual Improvements to HKFRSs 2010–2012 Cycle
Annual improvements 2013	Annual Improvements to HKFRSs 2011–2013 Cycle
HKFRS 10, HKFRS 12 and HKAS 27 (2011) (Amendment)	Consolidation for Investment Entities
HK(IFRIC)-Int 21	Levies

The adoption of the above new standards, amendments and interpretations to existing standards do not have significant impact on the consolidated financial statements, other than certain disclosures.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(a) Basis of preparation (Continued)

- (iii) New standards and amendments to existing standards have been issued but are not effective for the financial period beginning 1 July 2014 and have not been early adopted by the Group:

		Effective for annual periods beginning on or after
HKAS 1 (Amendment)	Disclosure Initiative	1 January 2016
HKAS 16 and 38 (Amendment)	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
HKAS 16 and 41 (Amendment)	Agriculture: Bearer Plants	1 January 2016
HKAS 27 (Amendment)	Equity Method in Separate Financial Statements	1 January 2016
HKFRS 9	Financial Instruments	1 January 2018
HKFRS 10 and HKAS 28 (Amendment)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Note
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception	1 January 2016
HKFRS 11 (Amendment)	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
HKFRS 14	Regulatory Deferral Accounts	1 January 2016
HKFRS 15	Revenue from Contracts with Customers	1 January 2018
Annual improvements 2014	Annual Improvements to HKFRSs 2012–2014 cycle	1 January 2016

Note: The effective date was postponed indefinitely.

The management is in the process of making an assessment on the impact of these new standards and amendments to existing standards and is not yet in a position to state whether any substantial changes to the Group's significant accounting policies and presentation of the consolidated financial statements will be resulted in.

(iv) New Hong Kong Companies Ordinance (Cap.622)

In addition, the requirements of Part 9 "Accounts and Audit" of the Companies Ordinance (Cap. 622) have come into operation during the financial period, there are changes to the presentation and the disclosure of certain information in the consolidated financial statements.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(b) Consolidation

(i) Subsidiaries

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

(ii) Business combinations

The Group applies the acquisition method to account for business combinations except for business combinations under common control. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis. Non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are measured at either fair value or the present ownership interests' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by HKFRS.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit and loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with HKAS 39 either in profit and loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(b) Consolidation (Continued)

(ii) Business combinations (Continued)

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the profit and loss.

Intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

(iii) Changes in ownership interests in subsidiaries without change of control

Transactions with non-controlling interests that do not result in a loss of control are accounted for as equity transactions — that is, as transactions with the owners of the subsidiary in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying amount of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

(iv) Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit and loss.

(c) Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(d) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker ("CODM"). The CODM who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors that makes strategic decisions.

(e) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each group entities are measured using the currency of the primary economic environment in which the entities operate (the "functional currency"). The consolidated financial statements are presented in HK dollars (HK\$), which is the Company's functional and the Group's presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period/year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of comprehensive income, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

(iii) Foreign exchange gain and losses that relate to borrowings denominated in foreign currencies are presented in the consolidated statement of comprehensive income within "finance income/(costs), net". All other foreign exchange gain and losses are presented in the consolidated statement of comprehensive income within "administrative expenses".

The results and financial positions of the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet of the group entities are translated at the closing rate at the date of that balance sheet;
- income and expenses for each income statement of the group entities are translated at average exchange rates; and
- all resulting exchange differences are recognised as a separate component of equity.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. Currency translation differences arising are recognised in other comprehensive income.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(f) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation and any impairment loss. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Leasehold land and building	Shorter of 36 years and unexpired terms of the relevant lease
Leasehold improvements	10 years
Machinery and equipment	3 to 10 years
Furniture, fixtures and office equipment	3 to 6 years

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within other (losses)/gains in the consolidated statement of comprehensive income.

(g) Goodwill

Goodwill arises on the acquisition of subsidiaries represents the excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identified net assets acquired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs"), or groups of CGUs, that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to the recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(h) Intangible assets

Separately acquired intangible assets are shown at historical cost. Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Intangible assets have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of intangible assets over their estimated useful lives of 5 to 10 years.

(i) Impairment of non-financial assets

Intangible assets that have an indefinite useful life or intangible assets not ready to use are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(j) Financial assets

(i) Classification

The Group classifies its financial assets as loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets. The Group's loans and receivables comprise as "trade and other receivables", "cash and bank balances" and "restricted cash" in the consolidated balance sheet.

(ii) Recognition and measurement

Regular way purchases and sales of financial assets are recognised on the trade-date — the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

(iii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(k) Impairment of financial assets carried at amortised cost

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The criteria that the Group uses to determine that there is objective evidence of an impairment loss include:

- significant financial difficulty of the issuer or obligor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the Group, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- it becomes probable that the borrower will enter bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties; or
- observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the portfolio, including:
 - (i) adverse changes in the payment status of borrowers in the portfolio;
 - (ii) national or local economic conditions that correlate with defaults on the assets in the portfolio.

The Group first assesses whether objective evidence of impairment exists.

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in the consolidated statement of comprehensive income. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(l) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

(m) Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as noncurrent assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(n) Cash and cash equivalents

In the consolidated statement of cash flows, cash and cash equivalent includes cash in hand and bank deposits.

(o) Share capital

Ordinary shares are classified as equity.

(p) Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using effective interest method.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(q) Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the consolidated statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is only recognised in other comprehensive income or directly in equity, respectively.

(i) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred income tax

Inside basis differences

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax liabilities are not recognised if they arise from the initial recognition of goodwill, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Outside basis differences

Deferred income tax is provided on taxable temporary differences arising on investments in subsidiaries, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

(iii) Offsetting

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(r) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the respective balance sheet date.

(s) Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

(t) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(ii) Retirement benefits

In accordance with the rules and regulations in the PRC, the PRC based employees of the Group participate in various defined contribution retirement benefit plans organised by the relevant municipal and provincial governments in the PRC under which the Group and the PRC based employees are required to make monthly contributions to these plans calculated at a percentage of the employees' salaries.

The municipal and provincial governments undertake to assume the retirement benefit obligations of all existing and future retired PRC based employees' payables under the plans described above. Other than the monthly contributions, the Group has no further obligation for the payment of retirement and other post retirement benefits of its employees. The assets of these plans are held separately from those of the Group in independently administered funds managed by the PRC government.

The Group also participates in a pension scheme under the rules and regulations of the Mandatory Provident Fund Scheme Ordinance (the "MPF Scheme") for all employees in Hong Kong, which is a defined contribution retirement scheme. The contributions to the MPF Scheme are based on minimum statutory contribution requirement of 5% of eligible employees' relevant aggregate income. The assets of this pension scheme are held separately from those of the Group in independently administered funds.

The Group's contributions to the defined contribution retirement schemes are expensed as incurred.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(t) Employee benefits (Continued)

(iii) Bonus plans

The Group recognises a liability and an expense for bonus. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(iv) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits when it is demonstrably committed to either: terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal; or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after balance sheet date are discounted to present value.

(u) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

(v) Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(w) Revenue

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for sale of goods and render of services, stated net of discounts and returns, if any. The Group recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Group's activities, as described below. The Group bases its estimates of return on historical results, taking into consideration the type of customers, the type of transactions and the specifics of each arrangement.

(i) **Advertising income**

Advertising income is recognised upon the publication of the edition in which the advertisement is placed.

(ii) **Circulation income**

Circulation income represents sales of magazines and books, which is recognised when the publications are delivered and title has passed, net of any allowances for returned unsold copies.

(iii) **Digital business income**

Digital business income represents revenue from provision of digital services platform, which is recognised when services are provided.

(iv) **Provision of magazine content**

Revenue from the provision of magazine content is recognised on a straight-line basis over the relevant contract period.

(v) **Income from medical cosmetology and health management**

Income from medical cosmetology and health management are recognised when the services have been rendered to customers. The period of these services rendered is usually within a day.

As part of the Group's ordinary activities, pre-paid coupons are issued and sold to customers, and the receipts in respect of which are deferred and recognised as "receipt in advance from health industry customers" on the consolidated balance sheet. The Group implements a contractual expiry policy for these coupons under which any unutilised prepayments are fully recognised in profit or loss upon their expiry.

(vi) **Interest income**

Interest income is recognised on a time-proportion basis using the effective interest method. When a receivable impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cashflow discounted at original effective interest rate of the instrument, and continued unwinding the discount as interest income.

Notes to the Consolidated Financial Statements (Continued)

2 Summary of significant accounting policies (Continued)

(x) Leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

(i) The Group is the lessee other than operating lease of land use rights

Payments made under operating leases (net of any incentives received from the lessor), are charged to the profit and loss on a straight-line basis over the period of the lease.

(ii) The Group is the lessee under operating lease of land use rights

Land use rights under operating lease, which mainly comprised land use rights to be developed for self-use buildings, are stated at cost and subsequently amortised in the profit and loss on a straight-line basis over the operating lease periods, less accumulated impairment provision.

(y) Dividend distribution

Dividend distribution to the equity holders of the Company is recognised as a liability in the Group's and the Company's financial statements in the period in which the dividends are approved by the equity holders or the board of directors, where applicable.

3 Financial risk management

(a) Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The Group's major financial instruments include trade and other receivables, cash and bank balances, restricted cash, trade and other payables, receipt in advance, borrowings and loans from fellow subsidiaries. The Group manages and monitors these exposure to ensure appropriate measures are implemented on a timely and effective manner.

(i) Foreign exchange risk

The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising from cash and bank balances that are denominated in currencies other than the functional currency of the relevant entities. The Group is not subject to significant foreign exchange risk. The revenue, expenses and borrowings of the foreign operations are denominated in functional currencies of those operations. The Group has not entered into forward exchange contract to hedge its exposure to foreign exchange risk.

As at 31 December 2015, if HK\$ had strengthened/weakened by 5% against Renminbi ("RMB"), with all other variables held constant, post-tax profit for the period ended 31 December 2015 would increase/decrease by approximately HK\$2,500,000 (year ended 30 June 2014: increase/decrease by approximately HK\$1,981,000).

Notes to the Consolidated Financial Statements (Continued)

3 Financial risk management (Continued)

(a) Financial risk factors (Continued)

(ii) Interest rate risk

The Group's interest rate risk arises from cash and cash equivalents, borrowings and loans from fellow subsidiaries. Cash and cash equivalents and borrowings at variable rates expose the Group to cash flow interest rate risk. Loans from fellow subsidiaries at fixed rates expose the Group to fair value interest rate risk.

As at 31 December 2015, if interest rate on cash and cash equivalents had been 100 basis point higher/lower with all variables held constant, post-tax profit for the eighteen months ended 31 December 2015 would increase/decrease by approximately HK\$773,000 (year ended 30 June 2014: increase/decrease by approximately HK\$113,000).

The Group has not used any interest rate swaps to hedge its exposure to interest rate risk.

(iii) Credit risk

The credit risk of the Group mainly arises from trade and other receivables and deposits with banks. The Group's maximum exposure to credit risk in the event of the counterparties' failure to perform their obligations as at the end of the reporting period is the carrying amount of those assets as stated in the consolidated balance sheet at the end of the reporting period.

In order to minimise the credit risk, the management of the Group monitors the level of exposure to ensure that follow-up actions are taken to recover overdue debts. In addition, the management of the Group reviews the recoverability of each trade debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors consider that the Group's credit risk is significantly reduced.

The Group has concentration of credit risk as the Group's trade receivables as at 31 December 2015 of approximately HK\$35,200,000 (30 June 2014: HK\$43,650,000) were derived from a few advertising agencies and a sole distributor of the Group, representing the top five customers of the Group. They are assessed by the management as high credit rating customers. In order to minimise the credit risk, the directors of the Group continuously monitor the level of exposure to ensure that follow-up actions and/or corrective actions are taken promptly to lower exposure or even to recover the overdue debts. The Group has no significant concentration of credit risk for the remaining trade receivables, with exposure spread over a number of counterparties and customers.

The Group has concentration of credit risk on liquid funds which are deposited with several banks. However, the credit risk on liquid funds is limited because the majority of the counterparties are banks with high credit ratings assigned by international credit-rating agencies and with good reputation.

Notes to the Consolidated Financial Statements (Continued)

3 Financial risk management (Continued)

(a) Financial risk factors (Continued)

(iv) Liquidity risk

Management aims to maintain sufficient cash and cash equivalents or have available funding through an adequate amount of available financing, including proceeds from loans from fellow subsidiaries and bank borrowings to meet its liabilities when they fall due.

The Group has a number of alternative plans to mitigate the potential impacts on anticipated cash flows should there be significant adverse changes in economic environment. These include adjusting development timetable to adapt the market environment and implementing cost control measures. The Group will pursue such options based on its assessment of relevant future costs and benefits.

The table below analyses the Group's non-derivative financial liabilities into relevant maturity grouping based on the remaining period at the consolidated balance sheet to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	Less than 1 year	Between 1 and 5 years	Total
	HK\$'000	HK\$'000	HK\$'000
At 31 December 2015			
Borrowings	63,290	76,917	140,207
Loans from fellow subsidiaries	—	67,355	67,355
Trade and other payables*	56,119	—	56,119
Total	119,409	144,272	263,681
At 30 June 2014			
Trade and other payables*	46,455	—	46,455

* Excluding receipt in advance of HK\$39,824,000 (2014: HK\$4,265,000).

Notes to the Consolidated Financial Statements (Continued)

3 Financial risk management (Continued)

(b) Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total equity. Net debt is calculated as total borrowings (including current and non-current borrowings and loans from fellow subsidiaries as shown in the consolidated balance sheet) less cash and cash equivalents. As at 31 December 2015 and 30 June 2014, the Group is in net cash position.

(c) Fair value estimation

The different levels of the financial instruments carried at fair value, by valuation method, have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The nominal value less impairment provisions of trade and other receivables approximate their fair values due to their short maturities. The fair values of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

Notes to the Consolidated Financial Statements (Continued)

4 Critical accounting estimates and assumptions

Estimates and judgements used in preparing the financial statements are evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) PRC corporate income taxes and deferred taxation

The Company's subsidiaries that operate in the PRC are subject to income tax in the PRC. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations for which the ultimate determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such difference will impact the income tax and deferred tax provision in the period in which such determination is made.

Deferred tax assets relating to certain temporary differences and tax losses are recognised when management considers to be probable that future taxable profit will be available against which the temporary differences or tax losses can be utilised. The outcome of their actual utilisation may be different.

(b) Impairment of non-financial assets

The Group regularly reviews whether there are any indications of impairment and will recognise an impairment loss if the carrying amount of an asset is lower than its recoverable amount which is the greater of its net selling price or its value in use. In determining the value in use, the Group assesses the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Estimates and judgements are applied in determining these future cash flows and the discount rate.

The Group estimates the future cash flows based on certain assumptions, such as market competition and development and the expected growth in business.

5 Segment information

The chief operating decision-maker ("CODM") of the Group has been identified as the executive directors of the Company who are responsible for reviewing the Group's internal reporting in order to assess the performance and allocate resources. Management has determined the operating segments based on these reports. The Group is organised into two segments:

Media: Publication of advertisements, sales of magazines and books, digital business services and provision of magazine content.

Health Industry: Providing plastic surgery, anti-aging and other health services.

Notes to the Consolidated Financial Statements (Continued)

5 Segment information (Continued)

Management has identified the reportable segments based on the Group's business model and assesses the performance of the operating segments based on profit before tax. Unallocated corporate expenses, finance income and costs and income tax expense are not included in segment results.

(a) Revenue by type

Revenue represents the net amounts received and receivable from customers during the period/year. An analysis of the Group's revenue by type for the period/year is as follows:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Advertising income	438,078	363,330
Circulation income	101,832	73,432
Digital business income	39,739	16,711
Provision of magazine content	2,331	2,151
Income from medical cosmetology and health management	56,280	—
	638,260	455,624

(b) Geographical information

The Group's revenue from external customers based on the location where the sales occurred and information about its non-current assets (excluding financial instruments and deferred tax assets) by geographical location of the assets are detailed below:

	Revenue from external customers		Non-current assets	
	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Hong Kong	580,449	453,386	26,334	318,266
PRC	57,811	2,238	219,854	1,818
	638,260	455,624	246,188	320,084

Notes to the Consolidated Financial Statements (Continued)

5 Segment information (Continued)

(c) Segment revenue and results

The segment information provided to the CODM for the eighteen months ended 31 December 2015 and the year ended 30 June 2014 is as follows:

	Eighteen months ended 31 December 2015		
	Media HK\$'000	Health Industry HK\$'000	Total HK\$'000
Segment revenue and revenue from external customers	581,980	56,280	638,260
Segment results	117,436	(17,381)	100,055
Corporate expenses			(8,565)
Finance income			1,461
Profit before income tax			92,951
Income tax credit			3,513
Profit for the period			96,464
Other segment items:			
Additions to property, plant and equipment	13,367	68,220	81,587
Depreciation	(26,191)	(4,742)	(30,933)
Amortisation	—	(31)	(31)
Interest income	762	—	762
Interest expense	(3,190)	(424)	(3,614)
	Year ended 30 June 2014		
	Media HK\$'000	Health Industry HK\$'000	Total HK\$'000
Segment revenue and revenue from external customers	455,624	—	455,624
Segment results	14,129	—	14,129
Corporate expenses			(2,672)
Finance income, net			1,457
Profit before income tax			12,914
Income tax expense			(1,895)
Profit for the year			11,019
Other segment items:			
Additions to property, plant and equipment	13,183	—	13,183
Depreciation	(24,972)	—	(24,972)
Interest income	1,457	—	1,457

Notes to the Consolidated Financial Statements (Continued)

5 Segment information (Continued)

(c) Segment revenue and results (Continued)

The segment assets as at 31 December 2015 and 30 June 2014 are as follows:

	Media HK\$'000	Health Industry HK\$'000	Total HK\$'000
As at 31 December 2015			
Segment assets	137,748	302,958	440,706
Corporate assets			418,152
Tax recoverable			1,584
Total assets			860,442
As at 30 June 2014			
Segment assets	506,879	—	506,879
Corporate assets			5,359
Total assets			512,238

(d) Information about major customers

Revenues from customers of the corresponding period/year contributing over 10% of the total sales of the Group are as follows:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Customer A	96,341	70,264
Customer B	62,267	50,154

Customer A is a sole distributor of the magazines published by the Group and Customer B is an advertising agency, from which the Group generates circulation income and advertising income respectively. These revenues are attributable to the Media segment.

Notes to the Consolidated Financial Statements (Continued)

6 Property, plant and equipment

	Leasehold land and building HK\$'000	Leasehold improvements HK\$'000	Machinery and equipment HK\$'000	Furniture, fixtures and office equipment HK\$'000	Total HK\$'000
At 1 July 2013					
Cost	267,693	59,906	14,871	61,421	403,891
Accumulated depreciation	(9,295)	(9,162)	(9,170)	(44,858)	(72,485)
Net book amount	258,398	50,744	5,701	16,563	331,406
Year ended 30 June 2014					
Opening net book amount	258,398	50,744	5,701	16,563	331,406
Additions	—	2,304	1,105	9,774	13,183
Disposals (Note 27(b))	—	(39)	(91)	(98)	(228)
Depreciation (Note 18)	(7,436)	(6,198)	(1,898)	(9,440)	(24,972)
Closing net book amount	250,962	46,811	4,817	16,799	319,389
At 30 June 2014					
Cost	267,693	62,160	15,362	69,666	414,881
Accumulated depreciation	(16,731)	(15,349)	(10,545)	(52,867)	(95,492)
Net book amount	250,962	46,811	4,817	16,799	319,389
Period ended 31 December 2015					
Opening net book amount	250,962	46,811	4,817	16,799	319,389
Currency translation differences	—	—	(1,625)	(309)	(1,934)
Acquisition of a subsidiary (Note 32)	—	—	290	—	290
Disposal of a subsidiary holding a property (Note 33)	(246,032)	(33,927)	—	—	(279,959)
Additions	—	5,060	58,141	18,386	81,587
Disposals (Note 27(b))	—	(61)	(114)	(88)	(263)
Depreciation (Note 18)	(4,930)	(6,042)	(6,536)	(13,425)	(30,933)
Closing net book amount	—	11,841	54,973	21,363	88,177
As at 31 December 2015					
Cost	—	19,848	71,186	86,213	177,247
Accumulated depreciation	—	(8,007)	(16,213)	(64,850)	(89,070)
Net book amount	—	11,841	54,973	21,363	88,177

Notes to the Consolidated Financial Statements (Continued)

6 Property, plant and equipment (Continued)

Depreciation charge of the Group was included in the following categories in the consolidated statement of comprehensive income:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Cost of sales	4,118	—
Selling and marketing costs	166	—
Administrative expenses	26,649	24,972
	30,933	24,972

As at 31 December 2015, there was no pledge of property, plant and equipment by the Group. As at 30 June 2014, the Group pledged leasehold land and building with a net book value of approximately HK\$250,962,000 to secure general undrawn banking facilities amounting to HK\$60,000,000 granted to the Group. The banking facilities was not available to the Group since the disposal of a subsidiary holding a property which holds the pledged leasehold land and building (Note 33).

7 Goodwill

	HK\$'000
At 1 July 2013, 30 June 2014 and 31 December 2015	695

The goodwill is allocated to the cash generating unit ("CGU") of the magazine operated by Weekend Weekly Publishing Limited ("Weekend Weekly"). As at 31 December 2015, an impairment test was performed by comparing the attributable carrying amount of the business with the recoverable amount. The recoverable amount of the CGU is determined based on value-in-use calculations.

These calculations use pre-tax cash flow projections based on financial budgets approved by management covering five-year period. Cash flow beyond five-year period are extrapolated using the estimated growth rates stated below. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Discount rate	8%	11%
Constant growth rate	1%	1%

Management of the Group determines that there was no impairment of CGU containing goodwill at the end of the reporting period.

Notes to the Consolidated Financial Statements (Continued)

8 Prepayments, trade and other receivables

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Trade receivables from:		
— third parties	81,857	91,449
— related companies (Note 31)	—	362
	81,857	91,811
Less: allowance for doubtful debts	(307)	(377)
	81,550	91,434
Prepayments	160,319	4,849
Deposits	6,999	667
Other receivables from:		
— third parties	4,916	4,966
— related companies (Note 31)	3,923	—
	257,707	101,916
Less: non-current portion:		
— prepayments for land use rights (Note)	(153,867)	—
— prepayments for property, plant and equipment	(750)	—
	(154,617)	—
Current portion	103,090	101,916

Note: On 19 October 2015 and 22 December 2015, the Group won a bidding on the state-owned construction land use rights of Hainan Boao Lecheng International Medical Tourism Pilot Zone, Qionghai City and Binhai New District, Danzhou, Hainan Province, PRC, at a consideration of approximately RMB93,419,000 (approximately HK\$111,150,000) and RMB55,134,000 (approximately HK\$65,598,000) respectively. HK\$153,867,000 was prepaid at the period ended 31 December 2015.

The Group normally grants credit terms of 30 days to 120 days to its customers with reference to their historical payment records and business relationship. Settlement of the sales from circulation income from magazines shall be made by the distributor to the Company within 10 days after the verification of the quantity of magazines sold. Credit limit and outstanding balance from advertising income will be reviewed by the management once a month. The following is an aging analysis of trade receivables based on the invoice date at the reporting date, which approximated the respective revenue recognition date:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Age		
0–30 days	30,816	60,721
31–90 days	33,776	23,487
Over 90 days	16,958	7,226
	81,550	91,434

Notes to the Consolidated Financial Statements (Continued)

8 Prepayments, trade and other receivables (Continued)

Included in the Group's trade receivables balance are debtors with a carrying amount of approximately HK\$56,294,000 (2014: HK\$42,703,000), which are past due at the end of the reporting period for which the Group has not provided allowance as there has not been a significant change in credit quality and the Group believes that the amounts are considered recoverable. For the remaining trade receivables that are neither past due nor impaired, the Group believes that the amounts are considered recoverable with reference to their historical payment records and business relationship. The Group does not hold any collateral over these balances.

Aging of trade receivables which are past due but not impaired

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
1 to 90 days	48,521	39,420
91–180 days	7,181	2,598
Over 180 days	592	685
	56,294	42,703

Movements in the allowance for doubtful debts

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Balance at beginning of period/year	377	607
Amounts written off as uncollectible	(219)	(290)
Charged to profit or loss (Note 18)	149	60
Balance at end of period/year	307	377

Included in the allowance for doubtful debts are individually impaired trade receivables with an aggregate balance of HK\$307,000 (30 June 2014: HK\$377,000). Since the management considered the prolonged outstanding balances from individual customers were in doubt, full impairment has been made on these balances. The Group does not hold any collateral over these balances.

In determining the recoverability of the trade receivables, the Group considers any change in the credit quality of the trade receivables from the date credit was initially granted up to the reporting date. The directors believe that there is no further allowance required in excess of the current amount of allowance for doubtful debts.

Notes to the Consolidated Financial Statements (Continued)

8 Prepayments, trade and other receivables (Continued)

The carrying amounts of the Group's prepayments, trade and other receivables are denominated in the following currencies:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
RMB	164,428	272
HKD	93,279	101,644
	257,707	101,916

9 Intangible assets

	Publishing library HK\$'000 (Note (a))	Copyrights in photographs and articles HK\$'000 (Note (a))	Software HK\$'000	Trademarks HK\$'000	Total HK\$'000
As at 1 July 2013 and 30 June 2014					
Cost	34,690	6,620	—	—	41,310
Accumulated amortisation and impairment	(34,690)	(6,620)	—	—	(41,310)
Net book amount	—	—	—	—	—
Period ended 31 December 2015					
Opening net book amounts at 1 July 2014	—	—	—	—	—
Additions	—	—	2,710	105	2,815
Amortisation	—	—	(27)	(4)	(31)
Currency translation differences	—	—	(82)	(3)	(85)
Closing net book amount at 31 December 2015	—	—	2,601	98	2,699
As at 31 December 2015					
Cost	34,690	6,620	2,628	102	44,040
Accumulated amortisation and impairment	(34,690)	(6,620)	(27)	(4)	(41,341)
Net book amount	—	—	2,601	98	2,699

- (a) The Group would publish booklets occasionally using the contents in the publishing library, the photographs and the articles. At 30 June 2009, the management conducted a review of the Group's intangible assets in light of the current market condition for the decreasing in sale of booklets by comparing the carrying amount and the recoverable amount of intangible assets. The intangible assets were impaired based on the estimated recoverable amounts with reference to their values in use. An impairment loss of approximately HK\$3,490,000 had therefore been determined and recognised to the profit or loss for the year ended 30 June 2009.

Notes to the Consolidated Financial Statements (Continued)

10 Inventories

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Medical products	3,071	—

Cost of inventories sold recognised as expenses and included in “cost of sales” amounted to approximately HK\$5,684,000 (2014: HK\$nil).

11 Cash and bank balances

(a) Cash and cash equivalents

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Cash at bank	92,083	9,789
Cash on hand	465	585
Short-term bank deposits	350,066	79,864
Cash and cash equivalents	442,614	90,238

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Denominated in:		
HK\$	370,723	48,350
RMB	70,981	41,813
Other currencies	910	75
Cash and cash equivalents	442,614	90,238

The conversion of RMB denominated balances into foreign currencies and the remittance of such foreign currencies denominated bank balances and cash out of the PRC are subject to relevant rules and regulation of foreign exchange control promulgated by the PRC government.

Cash at banks earns interest at floating daily bank deposit rates.

Cash and cash equivalents carry interest at market rates ranging from 0.01% to 0.5% (2014: 0.01% to 3.25%).

(b) Restricted cash

As at 31 December 2015, HK\$60,482,000 (2014: HK\$nil) are restricted deposits held at bank as reserve for serving of debt for revolving loans of HK\$58,300,000 (2014: HK\$nil) and corporate credit card facility provided by the bank.

Notes to the Consolidated Financial Statements (Continued)

11 Cash and bank balances (Continued)

(c) Banking facilities

During the period, uncommitted banking facility of RMB500,000,000 (approximately HK\$594,900,000) (2014: HK\$nil) was granted to the Group secured by deposits of the Company provided that the drawing shall not exceed 98% of the deposits.

As at 31 December 2015, the total uncommitted banking facility was utilised to the extent of RMB49,000,000 (approximately HK\$58,300,000) and the Group has available un-utilised banking facility of RMB451,000,000 (approximately HK\$536,600,000).

12 Share capital

	Number of shares	Amount HK\$'000
Ordinary shares, issued and fully paid:		
As at 1 July 2013	864,000,000	8,640
Transition to no-par value regime on 3 March 2014 (Note 14)	—	273,631
At 30 June 2014 and 1 July 2014	864,000,000	282,271
Effect of share subdivision (Note 26(a))	7,776,000,000	—
As at 31 December 2015	8,640,000,000	282,271

Note: In accordance with the transitional provisions set out in section 37 of Schedule 11 to Hong Kong Companies Ordinance (Cap. 622), on 3 March 2014, any amount standing to the credit of the share premium account has become part of the Company's share capital.

13 Share option schemes

No option was granted by the Company under the Share Option Scheme since its adoption and up to 31 December 2015.

14 Reserves

Details of changes in reserves of the Group are set out in the consolidated statement of changes in equity.

(a) Share premium

Pursuant to the new Hong Kong Companies Ordinance which has become effective on 3 March 2014, the share premium amounting to HK\$273,631,000 was transferred to share capital upon abolition of par value (Note 12).

(b) Special reserve

The special reserve of the Group represented the differences between the aggregate amount of share capital and share premium of the relevant subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of a group reorganisation scheme (the "Group Reorganisation").

(c) Capital contribution reserve

The amount of HK\$695,000 was arising from the acquisition of additional 15% equity interest in Weekend Weekly by Top Queen Investments Limited ("Top Queen") from a non-controlling shareholder in 2006 and deemed as capital contribution to the Group.

Notes to the Consolidated Financial Statements (Continued)

14 Reserves (Continued)

(c) Capital contribution reserve (Continued)

The amount of HK\$101,000 represented the current accounts waived by Top Queen during the year ended 31 March 2008 as a result of deregistration of eWeekend Limited and Forever Grace Limited prior to the Group Reorganisation.

(d) Other reserve

Other reserve represents the deemed contribution arising from the discounting of the non-current interest-free loans from fellow subsidiaries.

(e) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of group entities with fluctuation currency other than HK\$. The reserve is dealt with in accordance with the accounting policies set out in Note 2(e)(iii) to the consolidated financial statements.

15 Trade and other payables

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Trade payables to:		
— third parties	24,652	25,894
— related companies (Note 31)	—	154
	24,652	26,048
Other payables to:		
— third parties	32,905	24,672
— related companies (Note 31)	1,306	—
	34,211	24,672
Total trade and other payables	58,863	50,720
Receipt in advance from health industry customers	37,080	—

The Group normally receives credit terms of 60 days to 90 days from its suppliers. The following is an aging analysis of trade payables based on the invoice date at the reporting date:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Age		
0 to 90 days	24,034	25,638
91–180 days	453	211
Over 180 days	165	199
	24,652	26,048

Notes to the Consolidated Financial Statements (Continued)

15 Trade and other payables (Continued)

The Group's trade and other payables are denominated in the following currencies:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
RMB	12,255	704
HKD	46,608	50,016
	58,863	50,720

The Group's receipt in advance from health industry customers are denominated in RMB.

16 Borrowings

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Borrowings	133,300	—
Less: non-current borrowing — secured	(75,000)	—
Current borrowing — secured	58,300	—

The borrowings are secured by the share charge, representing 90.01% of the issued share capital of New Media Group Limited, a subsidiary of the Company.

The non-current borrowing of HK\$75,000,000 is repayable in 2 years from the date of the first drawdown, 25 February 2015. It can be extended for another 6 months subject to the satisfaction of the credit review of the borrower, Right Bliss Limited, a subsidiary of the Company, by the lender.

The short-term borrowing of RMB49,000,000 (equivalent to approximately HK\$58,300,000), is repayable to the bank on the date of last payment of interest, 29 April 2016. The carrying amounts of the current borrowings approximate their fair values due to its short maturities.

The interest rate of the borrowings was ranged from 3.95% to 5% as at 31 December 2015. Interest expense on borrowings for the eighteen months ended 31 December 2015 is HK\$3,614,000 (2014: HK\$nil).

Notes to the Consolidated Financial Statements (Continued)

17 Deferred income tax (assets)/liabilities

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	2015 HK\$'000	2014 HK\$'000
Deferred tax assets	(3,413)	—
Deferred tax liabilities	1,153	2,575
Deferred tax (assets)/liabilities	(2,260)	2,575

The following are the major deferred tax liabilities/(assets) recognised and movements thereon during the year/period:

	Accelerated tax depreciation HK\$'000	Tax losses HK\$'000	Disposal of a subsidiary (Note 33) HK\$'000	Total HK\$'000
As at 1 July 2013	3,493	(355)	—	3,138
Credit to profit or loss for the year (Note 23)	(483)	(80)	—	(563)
As at 30 June 2014	3,010	(435)	—	2,575
Credit to profit or loss for the period (Note 23)	(1,331)	(3,133)	(371)	(4,835)
As at 31 December 2015	1,679	(3,568)	(371)	(2,260)

At 31 December 2015, the Group had unused tax losses of approximately HK\$70,374,000 (30 June 2014: HK\$40,453,000) available for offset against future profits. As at 31 December 2015, a deferred tax asset had been recognised in respect of approximately HK\$14,587,000 (30 June 2014: HK\$2,635,000) of such losses. No deferred tax asset has been recognised in respect of the remaining HK\$55,787,000 (30 June 2014: HK\$37,818,000) due to the unpredictability of future profit streams. Included in unrecognised tax losses at 31 December 2015 are losses of approximately HK\$2,919,000 (30 June 2014: HK\$1,145,000) that will expire within 5 years from the year of originating. Other tax losses may be carried forward indefinitely. There were no other significant temporary differences arising during the period or at the end of the reporting period.

Notes to the Consolidated Financial Statements (Continued)

18 Operating profit

An analysis of major expenses as stated in cost of sales, selling and marketing costs and administrative expenses is as follows:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Employee benefit expenses (including directors' emoluments) (Note 19)	353,588	216,865
Allowance for doubtful debts (Note 8)	149	60
Auditor's remuneration	2,395	2,119
Depreciation of property, plant and equipment (Note 6)	30,933	24,972
Net exchange loss	1,954	426
Cost of inventories	5,684	—
Operating lease rentals for rented premises and machineries	18,514	3,228

19 Employee benefit expenses — including directors' emoluments

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Wages and salaries	337,268	208,948
Pension cost — defined contribution plans	16,320	7,417
Discretionary bonus	—	500
	353,588	216,865

Notes to the Consolidated Financial Statements (Continued)

20 Benefits and interests of directors (disclosures required by section 383 of the Hong Kong Companies Ordinance (Cap. 622), Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G) and HK Listing Rules)

(a) Directors' and Chief Executive's emoluments

The remuneration of directors and the Chief Executive for the eighteen months ended 31 December 2015 is set out below:

	Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiaries undertaking				
	Fee HK\$'000	Salary HK\$'000	Estimated money value of other benefits HK\$'000	Employer's contribution to a retirement benefit scheme HK\$'000	Total HK\$'000
Tan Chaohui (Note a)	221	—	—	—	221
Tong Ming (Note c)	169	464	15	32	680
Han Xiaoran (Note a)	169	287	19	32	507
Chau Shing Yim, David (Note a)	283	—	—	—	283
Guo Jianwen (Note a)	281	—	—	—	281
Xie Wu (Note a)	281	—	—	—	281
Percy Hughes, Shirley (Note b)	111	2,254	—	13	2,378
Lee Che Keung, Danny (Note b)	111	1,939	—	13	2,063
Wong Chi Fai (Note b)	111	—	—	—	111
Fan Man Seung, Vanessa (Note b)	111	—	—	—	111
Hui Wai Man, Shirley (Note b)	133	—	—	—	133
Tse Hin Lin, Arnold (Note b)	—	—	—	—	—
Kwan Shin Luen, Susanna (Note b)	133	—	—	—	133
Chan Sim Ling, Irene (Note b)	133	—	—	—	133
Total emoluments	2,247	4,944	34	90	7,315

Notes:

- (a) Appointed on 27 March 2015.
- (b) Resigned on 27 March 2015.
- (c) Appointed on 27 March 2015 and resigned on 23 March 2016.

Notes to the Consolidated Financial Statements (Continued)

20 Benefits and interests of directors (disclosures required by section 383 of the Hong Kong Companies Ordinance (Cap. 622), Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G) and HK Listing Rules) (Continued)

(a) Directors' and Chief Executive's emoluments (Continued)

The remuneration of directors and the Chief Executive for the year ended 30 June 2014 is set out below (Restated):

	Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiaries undertaking Employer's contribution to a retirement					Total HK\$'000
	Fee HK\$'000	Salary HK\$'000	Discretionary bonuses HK\$'000 (Note c)	benefit scheme HK\$'000		
Percy Hughes, Shirley	150	2,931	300	15	3,396	
Lee Che Keung, Danny	150	2,480	200	15	2,845	
Wong Chi Fai	150	—	—	—	150	
Fan Man Seung, Vanessa	150	—	—	—	150	
Hui Wai Man, Shirley	180	—	—	—	180	
Tse Hin Lin, Arnol (Note a)	69	—	—	—	69	
Kwan Shin Luen, Susanna	180	—	—	—	180	
Chan Sim Ling, Irene (Note b)	111	—	—	—	111	
Total emoluments	1,140	5,411	500	30	7,081	

Notes:

- (a) Retired at the annual general meeting of the Company held on 18 November 2013 and not offered for re-election.
- (b) Appointed on 18 November 2013.
- (c) The bonus payment is determined with reference to the individual performance for the year ended 30 June 2014.

Notes to the Consolidated Financial Statements (Continued)

20 Benefits and interests of directors (disclosures required by section 383 of the Hong Kong Companies Ordinance (Cap. 622), Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G) and HK Listing Rules) (Continued)

(b) Directors' retirement benefits and termination benefits

None of the directors of the Company received or will receive any retirement benefits or termination benefits in respect of their services to the Group for the period (year ended 30 June 2014: HK\$nil).

(c) Consideration provided to third parties for making available directors' services

During the period, the Group has not paid any consideration to any third parties for making available directors' services to the Company (year ended 30 June 2014: HK\$nil).

(d) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and connected entities with such directors

There were no loans, quasi-loans and other dealings entered into by the Group in favour of the directors of the Company, or body corporate controlled by or entities connected with any of the directors of the Company at the end of the period or at any time during the period (year ended 30 June 2014: HK\$nil).

(e) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period (year ended 30 June 2014: HK\$nil).

Ms. Percy Hughes, Shirley was also the Chief Executive of the Company and her emoluments disclosed above include those for services rendered by her as the Chief Executive. Code provision A.2.1 stipulates that the roles of chairman and Chief Executive should be separate and should not be performed by the same individual. Since 27 March 2015, the Company did not have any officer with the title of Chief Executive Officer. The overall responsibility of supervising and ensuring that the Group functions in line with the order of the Board in terms of day-to-day operation and execution is vested in the Board itself.

With effect from 23 March 2016, Mr. Peng Sheng was appointed as an Executive Director and Chief Executive Officer of the Company.

21 Other gains, net

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
(Loss)/gain on disposals of plant and equipment (Note 27(b))	(153)	31
Gain on disposal of a subsidiary holding a property (Note 33)	136,700	—
Other gains, net	136,547	31

Notes to the Consolidated Financial Statements (Continued)

22 Finance (costs)/income

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Finance income		
— Bank interest income	2,223	1,457
Finance costs		
— Interest expense on borrowings	(3,614)	—
Finance (cost)/income, net	(1,391)	1,457

23 Income tax credit/(expense)

The amount of income tax credited/(charged) to profit or loss represents:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Current tax:		
— Hong Kong profits tax	(1,442)	(2,494)
— PRC corporate income tax	88	—
Over provision in prior year	32	36
Deferred taxation (Note 17)	4,835	563
	3,513	(1,895)

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for the eighteen months ended 31 December 2015 (year ended 30 June 2014: 16.5%).

PRC corporate income tax is calculated at 25% of the estimated assessable profit for the eighteen months ended 31 December 2015 (year ended 30 June 2014: 25%).

The income tax provision of the Group in respect of operations in the PRC has been calculated at the applicable tax rate of 25% on the estimated assessable profits for the period/year, based on the existing legislation, interpretations and practices in respect thereof.

Notes to the Consolidated Financial Statements (Continued)

23 Income tax (credit)/expense (Continued)

The tax on the Group's profit before taxation differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the Group as follows:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Profit before income tax	92,951	12,914
Tax calculated at domestic tax rates applicable to profits in the respective countries	13,964	2,131
Income not subject to tax	(22,950)	(259)
Expenses not deductible for taxation purposes	2,330	928
Utilisation of previously unrecognised tax losses	(517)	(1,006)
Temporary difference not recognised	36	5
Tax losses for which no deferred tax asset was recognised	3,656	77
Effect of different tax rates of subsidiaries operating in the PRC	—	55
Over-provision in prior years	(32)	(36)
Income tax (credit)/expense	(3,513)	1,895

Notes to the Consolidated Financial Statements (Continued)

24 Subsidiaries

(a) Particulars of principal subsidiaries

Name	Place of incorporation/ operation	Issued and fully paid share capital/ paid-in capital	Percentage of attributable equity interest held		Principal activities
			directly	indirectly	
Media Publishing Limited	Hong Kong	HK\$2	—	90.01%	Magazine and book publishing
New Media Group Digital Services Limited	Hong Kong	HK\$2	—	90.01%	Digital business and provision of magazine content
New Media Group Publishing Limited	Hong Kong	HK\$800,000	—	90.01%	Magazine publishing
New Media Services Consultant Company Limited (formerly known as Economic Digest Publishing Limited)	Hong Kong	HK\$2	—	90.01%	Book publishing agent
New Monday Publishing Limited	Hong Kong	HK\$2	—	90.01%	Magazine publishing
Reach Gain Limited	Hong Kong	HK\$1	—	90.01%	Digital business
Time Year Limited	Hong Kong	HK\$2	—	90.01%	Copyright holding and licensing business
Weekend Weekly Publishing Limited	Hong Kong	HK\$100	—	90.01%	Magazine publishing
廣東薪傳出版技術開發有限公司	PRC (i)	RMB6,500,000	—	90.01%	Provision of magazine contents and digital business development services
New Media Group Limited	BVI	US\$10,000	—	90.01%	Investment holdings

Notes to the Consolidated Financial Statements (Continued)

24 Subsidiaries (Continued)

(a) Particulars of principal subsidiaries (Continued)

Name	Place of incorporation/ operation	Issued and fully paid share capital/ paid-in capital	Percentage of attributable equity interest held		Principal activities
			directly	indirectly	
Right Bliss Limited	BVI	US\$1	100%	—	Investment holdings
Flaming Ace Limited	BVI	US\$1	100%	—	Investment holdings
佳康發展有限公司(香港) Best Wealth Development Limited	Hong Kong	HK\$1	—	100%	Investment holdings
廣州市慧宇貿易有限公司 Guangzhou Huiyu Trading Co. Ltd.	PRC (i)	RMB19,085,700	—	100%	Wholesales of home care and healthcare products
廣州市凱尚健康產業有限公司 Guangzhou Kaishang Health Industry Co. Ltd.	PRC (iii)	RMB10,000,000	—	100%	Wholesales of cosmetic products and provision of healthcare services
天津恒大原辰美容醫院有限公司 Tianjin Evergrande Wonjin Beauty Hospital Co. Ltd.	PRC (ii)	RMB43,000,000	—	96.25%	Provision of health services
廣州恒大健康醫療投資有限公司 Guangzhou Evergrande Health Medical Investment Co. Ltd.	PRC (iii)	RMB10,000,000	—	100%	Investment holding
廣州市海珠區恒暉門診部 有限公司 Guangzhou Haizhu Henghui Clinic Co. Ltd.	PRC (iii)	RMB4,000,000	—	100%	Provision of healthcare services
廣州恒大雅苑健康管理服務 有限公司 Guangzhou Evergrande Yayuan Health Management Service Co. Ltd.	PRC (iii)	RMB3,000,000	—	100%	Provision of healthcare services

Notes to the Consolidated Financial Statements (Continued)

24 Subsidiaries (Continued)

(a) Particulars of principal subsidiaries (Continued)

Name	Place of incorporation/ operation	Issued and fully paid share capital/ paid-in capital	Percentage of attributable equity interest held		Principal activities
			directly	indirectly	
佛山南海恒太御景健康管理服務有限公司 Foshan Nanhai Evergrande Yujing Health Management Service Co. Ltd.	PRC (iii)	RMB3,000,000	—	100%	Provision of healthcare services
濟南恒暉門診部有限公司 Jinan Henghui Clinic Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services
濟南綠洲恒暉門診部有限公司 Jinan Oasis Henghui Clinic Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services
洛陽市恒暉健康服務有限公司 Luoyang Henghui Health Service Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services
成都恒暉門診部有限公司 Chengdu Henghui Clinic Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services
長沙市恒暉門診部有限公司 Changsha Henghui Clinic Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services
武漢恒暉健康諮詢服務有限公司 Wuhan Henghui Health Consulting Service Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services
南昌市恒暉醫院管理有限公司 Nanchang Henghui Hospital Management Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of hospital management, software and advertisement design service

Notes to the Consolidated Financial Statements (Continued)

24 Subsidiaries (Continued)

(a) Particulars of principal subsidiaries (Continued)

Name	Place of incorporation/ operation	Issued and fully paid share capital/ paid-in capital	Percentage of attributable equity interest held		Principal activities
			directly	indirectly	
石家莊恒暉門診部有限公司 Shijiazhuang Henghui Clinic Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services
海南恒大國際醫療有限公司 Hainan Evergrande International Medical Co. Ltd.	PRC (ii)	RMB100,000,000	—	100%	Provision of healthcare services
深圳市恒大數碼科技有限責任公司 Shenzhen Evergrande Digital Technology Co. Ltd.	PRC (i)	RMB5,000,000	—	100%	Provision of information technology consultancy services
沈陽市於洪區恒暉綜合門診部有限 公司 Shenyang Yuhong Henghui Polyclinic Co. Ltd.	PRC (iii)	RMB1,000,000	—	100%	Provision of healthcare services

Notes:

- (i) These subsidiaries are wholly-owned foreign enterprises in the PRC.
- (ii) These subsidiaries are sino-foreign co-operative joint venture in the PRC. Each of these entities is considered as a subsidiary of the Group because the Group has majority voting rights on the board of directors and its strategic, operating, investing and financing activities are controlled by the Group.
- (iii) These subsidiaries are domestic enterprises in the PRC.

Notes to the Consolidated Financial Statements (Continued)

24 Subsidiaries (Continued)

(b) Non-controlling interests

Summarised financial information on subsidiaries with non-controlling interests

On 27 February 2015, Transaction 3 had been completed and the Group disposed of 9.99% equity interest in New Media Group Limited ("New Media") to Rawlings Limited (Note 1). The consideration of Transaction 3 is HK\$10,339,000 which approximates to the carrying amount of equity interests disposed of. As such, there is no variance of consideration received and the carrying amount of equity interests disposed of and there is no change to the equity attributable to owners of the Company.

As disclosed in Note 32, on 1 April 2015, the Company entered into an equity acquisition agreement with Evergrande Health Industry Co., Ltd.* (恒大健康產業有限公司) (the "Vendor"), to acquire 96.25% of the equity interest in Tianjin Evergrande Wonjin Beauty Hospital Co., Ltd.* (天津恒大原辰美容醫院有限公司) ("Evergrande Wonjin"). According to agreement with non-controlling interest, the non-controlling interest shares 40% of the results of operation of Evergrande Wonjin.

The total profit allocated to non-controlling interests to the period is HK\$10,059,000 (2014: HK\$nil), of which HK\$415,000 (2014: HK\$nil) is attributed to New Media and HK\$9,644,000 (2014: HK\$nil) is attributed to Evergrande Wonjin.

* For identification purpose only

Summarised balance sheet

	Evergrande Wonjin		New Media		Total	
Percentage of ownership interest held by non-controlling interest	3.75%		9.99%			
	31 December 2015	30 June 2014	31 December 2015	30 June 2014	31 December 2015	30 June 2014
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Current						
Assets	78,289	—	112,170	186,796	190,459	186,796
Liabilities	(95,764)	—	(127,436)	(334,003)	(223,200)	(334,003)
Total current net liabilities	(17,475)	—	(15,266)	(147,207)	(32,741)	(147,207)
Non-current						
Assets	62,318	—	27,036	320,084	89,354	320,084
Liabilities	—	—	(1,153)	(2,575)	(1,153)	(2,575)
Total non-current net assets	62,318	—	25,883	317,509	88,201	317,509
Net assets	44,843	—	10,617	170,302	55,460	170,302

Notes to the Consolidated Financial Statements (Continued)

24 Subsidiaries (Continued)

(b) Non-controlling interests (Continued)

Summarised financial information on subsidiaries with non-controlling interests (Continued)
Summarised statement of comprehensive income

	Evergrande Wonjin		New Media		Total	
	Eighteen months ended	Year ended	Eighteen months ended	Year ended	Eighteen months ended	Year ended
	31 December 2015	30 June 2014	31 December 2015	30 June 2014	31 December 2015	30 June 2014
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue	55,046	—	581,980	455,624	637,026	455,624
(Loss)/profit before income tax	(9,060)	—	116,906	12,550	107,846	12,550
Income tax (expense)/credit	2,265	—	12	(1,891)	2,277	(1,891)
(Loss)/profit for the period/year	(6,795)	—	116,918	10,659	110,123	10,659
Other comprehensive loss	(1,394)	—	—	—	(1,394)	—
Total comprehensive (loss)/income for the period/year	(8,189)	—	116,918	10,659	108,729	10,659
Total comprehensive loss allocated to non-controlling interests	(3,275)	—	(695)	—	(3,970)	—
Dividends paid to non-controlling interests	—	—	—	—	—	—

Notes to the Consolidated Financial Statements (Continued)

24 Subsidiaries (Continued)

(b) Non-controlling interests (Continued)

Summarised financial information on subsidiaries with non-controlling interests (Continued)
Summarised statement of cash flows

	Evergrande Wonjin		New Media		Total	
	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Cash flows from operating activities						
Cash generated from/(used in) operations	25,515	—	(17,878)	40,111	7,637	40,111
Interest paid	—	—	—	—	—	—
Income tax (paid)/refunded	—	—	(3,340)	14	(3,340)	14
Net cash generated from/(used in) operating activities	25,515	—	(21,218)	40,125	4,297	40,125
Net cash (used in)/generated from investing activities	(109,460)	—	402,519	(11,503)	293,059	(11,503)
Net cash generated from/(used in) financing activities	89,549	—	(449,168)	(5,220)	(359,619)	(5,220)
Net increase/(decrease) in cash and cash equivalents	5,604	—	(67,867)	23,402	(62,263)	23,402
Cash, cash equivalents at beginning of period/year	4,155	—	84,880	61,478	89,035	61,478
Cash and cash equivalents at end of period/year	9,759	—	17,013	84,880	26,772	84,880

The information above is the amount before inter-company eliminations.

Notes to the Consolidated Financial Statements (Continued)

25 Dividends

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Interim dividend paid of HKnil (2014: HK0.25 cents) per ordinary share	—	2,160
Final dividend paid of HK0.13 cents (2014: HK0.4 cents) per ordinary share	1,123	3,456
	1,123	5,616

26 Earnings per share

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

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 (Restated) HK\$'000
Profit attributable to owners of the Company	99,876	11,019
Weighted average number of ordinary shares for the purpose of basic earnings per share (Note (a))	8,640,000,000	8,640,000,000
Basic earnings per share (HK cents) (Note (b))	1.156	0.128

Notes:

- (a) The newly issued shares of 7,776,000,000 under the share subdivision pursuant to the shareholders resolutions dated 24 August 2015 are adjusted in the weighted average number of ordinary shares in issue as if the issue had occurred at 1 July 2013, the beginning of the earliest period reported.
- (b) As there was no dilutive potential ordinary shares for the eighteen months ended 31 December 2015 (year ended 30 June 2014: same), diluted earnings per share equals basic earnings per share.

Notes to the Consolidated Financial Statements (Continued)

27 Notes to the statement of cash flows

(a) Cash generated from operations

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Profit before income tax	92,951	12,914
Adjustments for:		
Finance income	(2,223)	(1,457)
Finance costs	3,614	—
Depreciation of property, plant and equipment (Note 6)	30,933	24,972
Loss/(gain) from disposal of property, plant and equipment (Note 21)	153	(31)
Gain on disposal of a subsidiary holding a property (Note 33)	(136,700)	—
Allowance for doubtful debts (Note 18)	149	60
Amortisation of intangible assets (Note 9)	31	—
Operating (loss)/profit before working capital changes	(11,092)	36,458
Changes in working capital:		
(Increase)/decrease in inventories	(2,570)	545
(Increase)/decrease in trade and other receivables	(2,779)	13,555
Increase/(decrease) in trade and other payables, and receipt in advance from health industry customers	34,448	(8,805)
Cash generated from operations	18,007	41,753

(b) In the consolidated statement of cash flows, proceeds from sale of property, plant and equipment comprise:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Net book amount (Note 6)	263	228
(Loss)/gain from disposal of property, plant and equipment (Note 21)	(153)	31
Proceeds from disposal of property, plant and equipment	110	259

Notes to the Consolidated Financial Statements (Continued)

28 Commitments

(a) Capital commitments

Capital expenditure contracted for at the end of the period but not yet incurred is as follows:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Land use rights (Note 8)	22,035	—

(b) Operating lease commitments

The Group had future aggregate minimum lease payments in relation of related premises and machineries under non-cancellable operating leases as follows:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Within one year	20,087	3,003
In the second to fifth year inclusive	35,361	8,949
	55,448	11,952

29 Contingent liabilities

For the eighteen months ended 31 December 2015, the Group has no material contingent liabilities.

For the year ended 30 June 2014, certain subsidiaries of the Company were involved in legal proceedings or claims against them in the ordinary course of their business activities. Resolution of such litigation and claims did not have a material adverse effect on the Group's financial position and there was no provision for any potential liability in the consolidated balance sheet. The legal proceedings and claims were fully settled during the period.

30 Loans from fellow subsidiaries

Loans from fellow subsidiaries are unsecured, interest-free and repayable on 30 December 2020. The carrying value of the loans from fellow subsidiaries as at 31 December 2015 is stated at discounted present value with an imputed interest rate of 6.18%. The loan is denominated in RMB.

Notes to the Consolidated Financial Statements (Continued)

31 Related party transactions

(a) Related party transactions

The Group is controlled by Evergrande Real Estate Group Limited, which owns 74.99% of the Company's shares. The remaining 25% of the shares are widely held. The ultimate parent of the Group is Xin Xin (BVI) Limited, incorporated in British Virgin Islands. The ultimate controlling party of the Group is Dr. Hui Ka Yan.

During the eighteen months ended 31 December 2015 and year ended 30 June 2014, in addition to those disclosed elsewhere in the consolidated financial statements, the Group had the following significant transactions with related parties, which were carried out in the normal course of the Group's business:

(i) Transactions with companies related to AY Holdings:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Advertising income	1,004	2,756
Printing costs	1,456	1,511
Advertising expenses	—	398
Financial services fees	236	360
Miscellaneous income	24	363
Reimbursement of administrative expenses	1,578	2,652
Miscellaneous charges and fees	113	40
Secretarial services fees	186	280

These transactions are transactions with companies either controlled by one of the then Company's directors, or ultimately owned and controlled by AY Holdings.

(ii) Transactions with companies related to Evergrande Real Estate Group Limited:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Operating expenses	1,324	—
Advertising expenses	1,840	—
Miscellaneous charges and fees	5	—
Acquisition of a subsidiary (Note 32)	279	—

Notes to the Consolidated Financial Statements (Continued)

31 Related party transactions (Continued)

(a) Related party transactions (Continued)

(iii) Balances with companies related to AY Holdings:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Receivables from companies related to AY Holdings (Note 8)	—	362
Payables to companies related to AY Holdings (Note 15)	—	154

The receivables as at 30 June 2014 arose mainly from sale transactions and were due 30 days to 120 days after the date of sales. The receivables were unsecured in nature and borne no interest.

The payables to related parties as at 30 June 2014 arose mainly from purchase transactions and were 60 days to 90 days after the date of purchase. The payables borne no interest.

(iv) Balances with companies related to Evergrande Real Estate Group Limited:

	31 December 2015 HK\$'000	30 June 2014 HK\$'000
Receivables from fellow subsidiaries (Note 8)	3,923	—
Payables to fellow subsidiaries (Note 15)	1,306	—
Loans from fellow subsidiaries (Note 30)	49,918	—

The receivables arise mainly from cash advance to fellow subsidiaries for daily operation purpose. The receivables are unsecured in nature and bear no interest. No provisions are held against receivables from related parties (2014: HK\$nil).

The payables arise mainly from purchase transactions and are due two months after the date of purchase. The payables bear no interest (2014: HK\$nil).

Loans from fellow subsidiaries arise mainly from the financial support to the Group in connection to the settlement of land use rights acquired. These loans are unsecured, interest-free and repayable on 30 December 2020.

Notes to the Consolidated Financial Statements (Continued)

31 Related party transactions (Continued)

(b) Compensation of key management personnel

Key management includes directors (executive and non-executive) of the Company. The compensation paid or payable to key management for employee services is shown below:

The emoluments of directors and other members of key management during the period/year were as follows:

	Eighteen months ended 31 December 2015 HK\$'000	Year ended 30 June 2014 HK\$'000
Short-term benefits	7,225	7,051
Contribution to a retirement benefit scheme	90	30
	7,315	7,081

32 Acquisition of a subsidiary

On 1 April 2015, the Company entered into an equity acquisition agreement with Evergrande Health Industry Co., Ltd.* (恒大健康產業有限公司), a fellow subsidiary of the Group which is controlled by Evergrande Real Estate Group Limited, pursuant to which the Company has agreed to acquire from the Vendor 96.25% of the equity interest in Tianjin Evergrande Wonjin Beauty Hospital Co., Ltd.* (天津恒大原辰美容醫院有限公司) ("Evergrande Wonjin") held by the Vendor at the consideration of RMB220,000 (equivalent to HK\$279,000).

The principal business of Evergrande Wonjin is setting up a beauty and plastic surgery hospital in Tianjin (the "Tianjin Hospital"). Since the Tianjin Hospital has not commenced operation as at the acquisition date, the directors considered that this acquisition was not an acquisition of any business and has been accounted for an acquisition of assets.

* For identification purpose only

Notes to the Consolidated Financial Statements (Continued)

32 Acquisition of a subsidiary (Continued)

The net assets acquired by the Group in the above transaction are as follows:

	HK\$'000
Prepayments for property, plant and equipment	22,446
Property, plant and equipment (Note 6)	290
Cash and cash equivalents	4,155
Inventories	501
Amounts due to related companies	(27,103)
Net assets value	289
Non-controlling interest	(10)
Satisfied by:	
Cash consideration paid (Note 31)	279

An analysis of the cash flows in respect of this acquisition of Evergrande Wonjin is as follows:

	HK\$'000
Inflow of cash to acquire Evergrande Wonjin	
Cash and cash equivalents in Evergrande Wonjin acquired	4,155
Cash consideration paid	(279)
	3,876

Notes to the Consolidated Financial Statements (Continued)

33 Disposal of a subsidiary holding a property

On 27 February 2015, Transaction 2 had been completed and the Group disposed of 100% equity interest in Jade Talent to Good Force Investments Limited at the consideration of HK\$414,737,000.

As disclosed in Note 2, Jade Talent is an investment holding company solely for the purpose of holding the interests in a property through its direct wholly-owned subsidiary, Winning Treasure Limited.

The net assets disposed of by the Group in the above transaction are as follows:

	HK\$'000
Property, plant and equipment (Note 6)	279,959
Prepayments, deposits and other receivables	291
Cash and cash equivalents	89
Trade and other payables	(206)
Deferred tax liabilities (Note 17)	(371)
Income tax payable	(1,725)
	278,037
Cash consideration received	414,737
Gain on disposals of a subsidiary holding a property (Note 21)	136,700

An analysis of the cash flows in respect of this disposals is as follows:

	HK\$'000
Cash inflow of cash to dispose of Jade Talent	
Cash and cash equivalents disposed of during the disposals	(89)
Cash consideration received	414,737
	414,648

Notes to the Consolidated Financial Statements (Continued)

34 Balance sheet and reserve movement of the Company

Balance sheet of the Company

	As at	
	31 December 2015 HK\$'000	30 June 2014 HK\$'000
ASSETS		
Non-current assets		
Investments in subsidiaries	8,701	98,220
Amounts due from subsidiaries	—	201,000
	8,701	299,220
Current assets		
Other receivables	634	1
Amounts due from subsidiaries	140,260	84,871
Income tax recoverable	72	—
Cash and cash equivalents	357,829	5,358
Restricted cash	59,682	—
	558,477	90,230
Total assets	567,178	389,450
EQUITY		
Capital and reserves attributable to owners of the Company		
Share capital	282,271	282,271
Reserves	Note a 283,707	101,710
Total equity	565,978	383,981
LIABILITIES		
Current liabilities		
Other payables and accruals	1,200	465
Amount due to a subsidiary	—	5,000
Current income tax liabilities	—	4
Total liabilities	1,200	5,469
Total equity and liabilities	567,178	389,450

Tan Chaohui
Director

Peng Sheng
Director

Notes to the Consolidated Financial Statements (Continued)

34 Balance sheet and reserve movement of the Company (Continued)

(a) Reserve movement of the Company

	Share premium HK\$'000	Merger reserve HK\$'000	Retained earnings HK\$'000	Total HK\$'000
At 1 July 2013	273,631	72,120	34,846	380,597
Profit and total comprehensive income for the year	—	—	360	360
Transition to no par value regime on 3 March 2014 under the New Hong Kong Companies Ordinance	(273,631)	—	—	(273,631)
Final dividend paid for 2014	—	—	(3,456)	(3,456)
Interim dividend paid for 2015	—	—	(2,160)	(2,160)
At 30 June 2014	—	72,120	29,590	101,710
Profit and total comprehensive income for the period	—	—	183,120	183,120
Final dividend paid for 2014	—	—	(1,123)	(1,123)
At 31 December 2015	—	72,120	211,587	283,707

The merger reserve of the Company represented the difference between the consolidated net assets of the subsidiaries at the date of the Group Reorganisation and the nominal amount of the Company's shares issued.

At 31 December 2015, the Company's reserves available for distribution was HK\$211,587,000 (2014: HK\$29,590,000) as calculated.

35 Subsequent events

On 27 January 2016, the Group won a bidding on the state-owned construction land use right of Sanya Land Plots at a consideration of RMB491,000,000 (approximately HK\$583,135,000). The Group plans to construct a hospital. The total consideration of the Sanya Land Plots Acquisition and future construction costs are expected to be settled by the Group with internal resources, bank loans and loans from Evergrande Real Estate Group Limited, an intermediate holding company of the Group.