

# THE HONG KONG HOTEL INDUSTRY REVIEW 2022

## 2022 年香港酒店業回顧



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2022 年香港酒店業回顧

Hong Kong Hotel Industry Review 2022

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Courtesy of photos from Grand Hyatt Hong Kong, Le Meridien Hong Kong, Cyberport and Nina Hotel Tsuen Wan West.

封面及內頁相片由香港君悅酒店、香港數碼港艾美酒店及荃灣西如心酒店提供。

本刊是香港酒店業第36份報告，由香港旅遊發展局及浩華管理顧問公司（Horwath HTL）共同編制，並由香港酒店業協會（HKHA）以及Hotel Controllors & Accountants Association of Hong Kong (HCAA) 協助。本報告將就財務、營運及市場資訊提供詳細的資料。報告內的統計表包括兩部份，分別列載由66間酒店提供的2022年數據（例如表1A）及由71間酒店提供的2021年數據（例如表1B）。每頁的頂部，均印有各統計表的數據年份，報告中所有統計表的金額均以港元為計算單位。

### 統計數據的基準

本統計調查採用了分析各類酒店最常用的兩種計算基準，即每間可出租客房每年的金額，及該金額佔總營業額的比率。對於酒店業刊物，尤其對酒店財務報表不太熟悉的讀者，可參閱由Hotel Controllors & Accountants Association of Hong Kong (HCAA) 出版的《A Guide for Hong Kong Hoteliers to the Use and Interpretation of the Uniform System of Accounts for the Lodging Industry 2011》，有助了解及運用本報告所載的統計資料。

由於受到疫情反覆的影響，2021及2022年各酒店平均房價都有顯著變化。為求達到可比性，在進行數據分析時，我們依據參與酒店2019年平均每日房租將各參與酒店分為以下四個類別：2,351港元或以上，1,651港元至2,350港元，951港元至1,650港元，950港元或以下。與往年報告一樣，本報告不包括有關從業員數據分析，但明年報告將會恢復正常提供。

為求更能反映實際營運數據，以保就業補助金歸入經營收入或直接抵消薪金支出將重新分類為非經營相關收入。

本報告採用的數字均為算術平均數或加權平均數。由於並非所有酒店均提供問卷中全部項目的資料，故此每個項目均須獨立分析，而個別項目的平均數均是根據該項目所得資料而計算。

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### 酒店入住率

2022年所有參與酒店的平均入住率為61%，較2021年上升了9個百分點。2022得益於本地居民入住度假(staycation)及加上接待檢疫人士，且入境相關限制在第四季度開始逐漸開放，帶動部海外需求回流，雖然與2019的業績水平尚有一段距離，但持續加溫中。

自政府逐步放寬入境防疫措施後，訪港旅客人數逐步上升，主要來自內地以及東南亞等市場，2022年訪港旅客與過夜旅客分別為604,564及567,785人次。

### 酒店房租

與2022年的相比，所有酒店類別的平均房價皆錄得上升，除了平均房價以2,350港元以上類別的酒店房租上升了7%至2,739港元，其他三個酒店類別的平均房價皆錄得超過30%以上的升幅。酒店平均房價以951港元至1,650港元類別的酒店反彈較為強勁，酒店房租由去年787港元上升至1,098港元，大部份此類別酒店的平均房價已回復至951港元至1,650港元的區間。

This is the 36th edition of the Hong Kong Hotel Industry Report, jointly produced by the Hong Kong Tourism Board (HKTB) and Horwath HTL, and supported by the Hong Kong Hotels Association (HKHA) and the Hotel Controllors & Accountants Association of Hong Kong (HCAA). This report presents detailed financial, operational and marketing information. Each table presented in this report comprises of two parts, one containing 2022 data contributed by 66 hotels (labelled 1A, for example) and one containing 2021 data contributed by 71 hotels (labelled 1B, for example). The corresponding year for the data presented in each table is shown at the top of the page. All prices found in this report are presented in Hong Kong Dollars.

### Basis of Statistics

Statistics presented in this report have been computed on the two most common bases used for analyzing operating results of lodging enterprises: annual amounts per available room and ratio to total sales. Readers who are not familiar with hotel industry publications, especially those not acquainted with hotel financial statements, may consult “A Guide for Hong Kong Hoteliers to the Use and Interpretation of the Uniform System of Accounts for the Lodging Industry”, 2011, published by the Hotel Controllors & Accountants Association of Hong Kong (HCAA). This material would be helpful in understanding and using the statistical information presented in this report.

Due to the impact of the COVID-19 global pandemic, Average Daily Rate (ADR) achieved by each participating hotel has severely changed over the past two years. To establish comparability in analysing 2022 and 2021 data, we have segmented the participating hotels by their achieved ADR in 2019 into the following four categories: HK\$ 2,351 and above, HK\$ 1,651 to HK\$ 2,350, HK\$ 951 to HK\$ 1,650, and HK\$ 950 and below. Same as the previous year's report, this report has not covered the Employment Statistics, but it will be included in the next year's publication.

In order to reflect the operation figures more accurately, the Government Subsidies reporting as other income or directly deducted from payroll expenses were reclassified as non-operating income.

All figures used in this report are arithmetic or weighted means. Since some hotels did not provide information for each category in the questionnaire, it has been analyzed separately and the means are based on the information submitted for that category only.

The HKTB and Horwath HTL make no attempt to set prices or conform operating results for the Hong Kong hotel industry. The amounts and ratios in this report are past data and should not be considered standards for any type of property, but rather to serve as guidelines for comparison purposes.

### Room Occupancy

The average occupancy of all participating hotels in 2022 increased by 9 percentage points to 61%. In 2022, staycation and quarantine packages remained as the two major sources of hotel demand. During the fourth quarter of 2022, the gradual relaxation of social distancing measures and mandatory quarantine for international travellers in mid December helped bring back foreign demand. The overall performance was still far below the level of 2019, but it continues to heat up.

The total visitor arrivals and overnight visitors in Hong Kong increased to 604,564 and 567,785 respectively in 2022. The main markets were the Mainland and Southeast Asia.

### Room Rates

All categories recorded an increase in average room rates in 2022. Only hotels that fell into the category of ADR HK\$2,351 and above increased mildly by 7% to HK\$2,739, the others three price categories had recorded a tremendous increase of over 30%. Hotels in the categories of ADR HK\$951 to HK\$ 1,650 rebounded sharply in ADR from HK\$787 to HK\$1,098. Many hotels in this category had ADR reaching the range of HK\$951 to HK\$1,650.

**餐飲**

2022年初受Omicron個案在香港社區傳播及後新冠疫情反覆不定，餐飲場所大部份時間依然受到不同程度的社交距離措施影響，包括營業時間及人數限制等。除了酒店平均房價以950港元以下類別的餐飲場所外，平均上座率都錄得下跌，全天候餐廳的每日每餐位平均上座率由2021的1.5下跌至2022的1.3。

而在人均餐飲消費方面大部份餐廳皆有增長，全天候餐廳升幅尤為顯著，人均餐飲消費上升18%至2022的334港元；此外，在平均房價950港元以下類別酒店中的餐廳場所表現突出，整體平均有50%的升幅。宴會廳的人均餐飲消費亦由2021年的1,082港元升至2022年的1,647港元，升幅達52%。但受制於上座率下跌，2022年全港酒店每間客房餐飲收入減少14%至158,614港元。

**盈利能力**

在客房和雜項收入增加的帶動下，平均每間可供出租房間的部門總收入由2021年的367,741港元上升至2022年的415,440港元，但與疫情前的2019年的690,452港元，仍下降約40%。

在客房部門方面，平均每可供出租房間的客房收入上升46%，支出則下跌23%，整體利潤較2022年高出一倍，為178,008港元。2022年客房收入佔總收入的58%。

平均每可供出租房間的餐飲收入及開支與2021年相比分別減少14%及6%，錄得10,184港元利潤。餐飲收入佔總收入38%。

SPA及健身中心的平均每可供出租房間收益大幅下降57%，開支同時減少51%，令每可供出租房利潤輕微虧損796港元。SPA及健身中心的收入在2022佔總收入約0.6%。

在未分配經營開支方面，按每間可供出租房間計算，行政、工程維修部及能源開支分別增加2.4%、6.6%和9.5%，而信息及通信系統和市場及營銷開支則分別減少1.7%和2.5%。

總體上，2022年所有酒店類別的酒店平均可供出租房間錄得72,898港元營運盈利，成功轉虧為盈，平均營運毛利率為17.5%。

**市場數據**

直接散客仍是最大需求來源，它的市場佔比為44.8%；由於回港的隔離防疫措施，第二大市場為檢疫旅客，佔比達20.5%；分銷/包價散客及商務散客分別佔比11.3%及5.4%；所有團隊業務仍然處於停頓，合共只佔1.4%。

有鑒於2022年繼續受全球疫情影響，1-11月跨境旅遊受到限制，因此香港酒店客源主要由本地居民為主，市場為71.3%，內地市場從2022的市場占比由2021年6.8%增加至14.1%。北美洲與歐洲市場市場占比分別為2.6%和2.3%。

**Food and Beverage**

Due to the impact of the omicron variant in early 2022 and the volatility of the Pandemic throughout the year, the food & beverage outlets were still suffered from different levels of social distances measures such as operation time and number of diners limitations. As such, apart from restaurants under hotels in the categories of below HK\$950, the average seat turnover per day for all other three categories decreased. All day dining recorded decrease in average seat turnover from 1.5 in 2021 to 1.3 in 2022.

In terms of the average check per cover, most outlets recorded an increase in which All day dining restaurants showed the biggest jump of 18% to HK\$334. The restaurants under hotels in the categories of below HK\$950 performed outstandingly with an overall increase of 50% in average check per cover. Apart from outlets, average check per cover of banquet continued to increase from HK\$1,082 to HK\$1,647 in 2022. The decrease in average seat turnover to a larger extent resulted in an decrease in food & beverage revenues per available room by 14% to HK\$158,614.

**Profitability**

Total departmental revenues per available room increased by XX from HK\$367,741 in 2021 to HK\$415,440 in 2022 given the improvement in rooms and miscellaneous income. However, it is still a 40% drop when compared with the total departmental revenues per available room of HK\$690,452 in 2019.

For the rooms department, revenues per available room showed a remarkable increase of 46%, while room expenses decreased by 23%, resulting in HK\$ 178,008 department profit and accounting for 58% of total revenue.

Food and beverage revenue and expenses per available room both decreased by 14% and 4% respectively from 2021, showing a profit of HK\$10,184. Food and beverage revenue in 2022 accounted for 38% of total revenue.

SPA/health club revenues per available room decreased significantly by 57% and expenses decreased by 51%, resulting in departmental loss of HK\$796 per available room. The revenues of SPA/health club accounted 0.6% of total revenues in 2022.

For undistributed operating expenses per available room, administrative and general, property operation and maintenance and utilities expenses recorded an increase of 2.4%, 6.6% and 9.5% respectively, while sales and marketing, and Information and telecommunication systems expenses decreased by 1.7% and 2.5% respectively.

In all, hotels under all categories successfully turned loss to profit and experienced a gross operating per available room of HK\$ 72,898 and the gross profit margin was 17.5%.

**Market Data**

Direct FIT remained the largest source of demand, accounting for 44.8% of total demand. The second largest market segment was guests on quarantine, accounting for 20.5%. Wholesale FIT/Packages and Corporate FIT accounted for 11.3% and 5.4% respectively. All group related businesses were remained stagnant, representing merely 1.4 % of the total demand source.

Given the global pandemic and travel restrictions for the first 11 months, the main source of hotel guests has become locals, representing 71.3% of total demand. The share of Mainland China slightly increased from 6.8% in 2021 to 14.1% in 2022, whereas the share of Americas and Europe represented 2.6% and 2.3%.of total demand respectively.

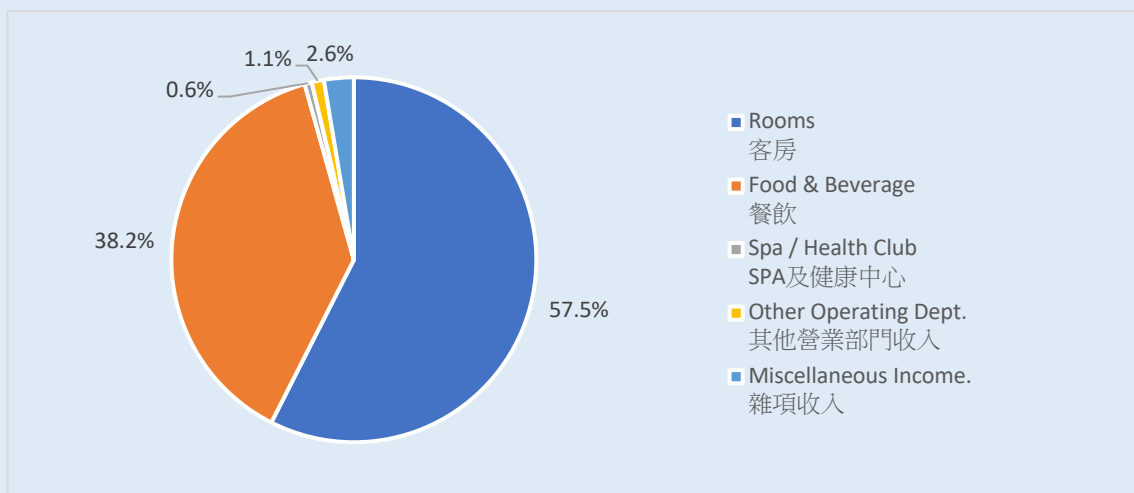
2022		按參與酒店 2019 年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951 –1,650	HKD 950 and below
參與本調查的酒店數目	Number of Participating Hotels	66	10	9	20	27
每日可供出租房間數目	Number of Rooms Available per Day	26,763	3,418	4,732	9,804	8,808
每日實際入住房間數目	Number of Rooms Occupied per Day	16,407	1,337	2,356	5,983	6,730
酒店入住率 (%)	Hotel Occupancy (%)	61%	39%	50%	61%	76%
平均每日房租 (港元)	Average Daily Room Rates (HK\$)	1,059	2,739	1,260	1,098	620
每一房間平均住客人數	Average No. of Guests per Rooms	1.6	1.7	1.6	1.5	1.6
每一住客每晚平均房租 (港元)	Average Rate per Guest Night (HK\$)	684	1,577	768	729	394
每一住客每晚可帶來收入 (港元)	Revenues per Guest Night (HK\$)	1,190	4,257	1,300	1,038	552
每間可供出租房總收入 (港元)	Total Revenue Per Available Room(HK\$)	415,440	1,055,617	412,384	348,600	243,031
每間可供出租房總支出 (港元)	Total Expenses Per Available Room(HK\$)	363,535	1,011,718	384,886	260,265	215,453
每間可供出租房稅前收入 (港元)	Income Before Taxes Per Available Room(HK\$)	51,905	43,898	27,499	88,335	27,578
佔總收入百分率 (%)	As % of Total Revenue	12.5%	4.2%	6.7%	25.3%	11.3%

2021		按參與酒店 2019 年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651 –2,350	HKD 951 –1,650	HKD 950 and below
參與本調查的酒店數目	Number of Participating Hotels	71	11	10	24	26
每日可供出租房間數目	Number of Rooms Available per Day	24,640	3,909	4,437	9,498	6,796
每日實際入住房間數目	Number of Rooms Occupied per Day	12,721	1,292	1,554	4,984	4,892
酒店入住率 (%)	Hotel Occupancy (%)	52%	33%	35%	52%	72%
平均每日房租 (港元)	Average Daily Room Rates (HK\$)	845	2,559	939	787	423
每一房間平均住客人數	Average No. of Guests per Rooms	1.6	1.8	1.6	1.6	1.4
每一住客每晚平均房租 (港元)	Average Rate per Guest Night (HK\$)	551	1,432	596	493	284
每一住客每晚可帶來收入 (港元)	Revenues per Guest Night (HK\$)	1,278	4,489	1,629	924	423
每間可供出租房總收入 (港元)	Total Revenue Per Available Room(HK\$)	367,741	967,949	336,432	281,474	163,500
每間可供出租房總支出 (港元)	Total Expenses Per Available Room(HK\$)	399,685	1,005,890	389,684	300,064	196,745
每間可供出租房稅前收益/虧損 (港元)	Income/Loss Before Taxes Per Available Room(HK\$)	-31,945	-37,941	-53,252	-18,591	-33,245
佔總收入百分率 (%)	As % of Total Revenue	-8.7%	-3.9%	-15.8%	-6.6%	-20.3%

<p><b>圖表 Chart</b> <span style="float: right;"><b>6</b></span></p> <p>收支百分比分佈 Percentage Distribution of Revenues &amp; Expenses</p> <p>住客原居地 Country of Residence of All Guests</p> <p>市場組成部份 Composition of Market</p>	<p><b>表 Table 7</b> <span style="float: right;"><b>20</b></span></p> <p>行政及一般開支 Administrative &amp; General</p>
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<p><b>表 Table 3</b> <span style="float: right;"><b>12</b></span></p> <p>客房部 Rooms Department</p>	<p><b>表 Table 10</b> <span style="float: right;"><b>26</b></span></p> <p>非經營相關收入及支出 Non-Operating Income and Expenses</p>
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收入

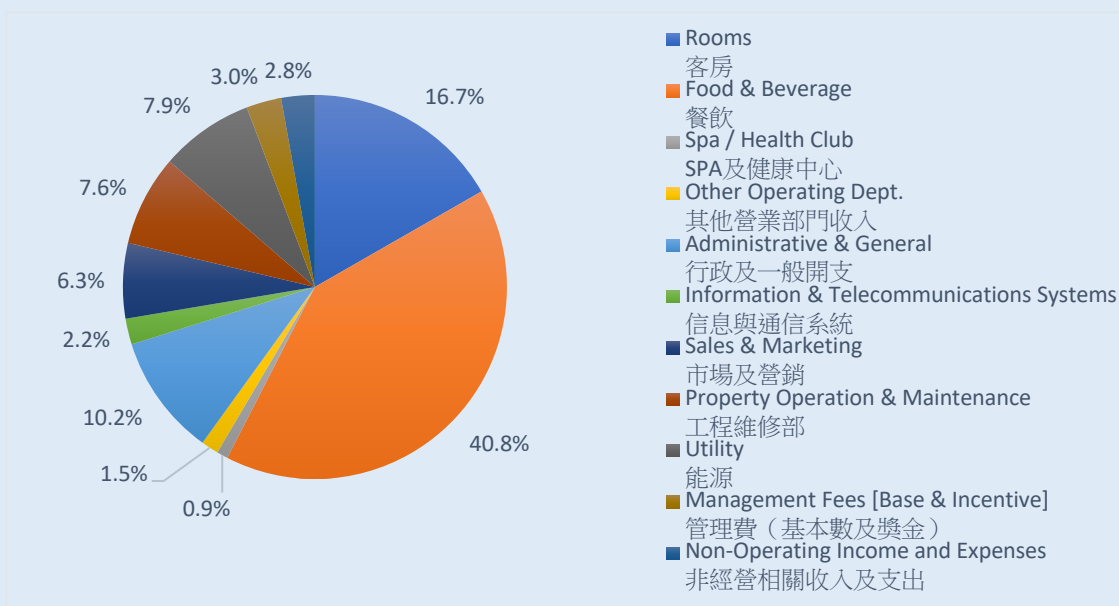
Where It Came From



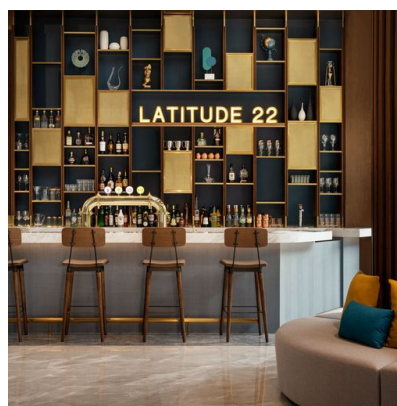
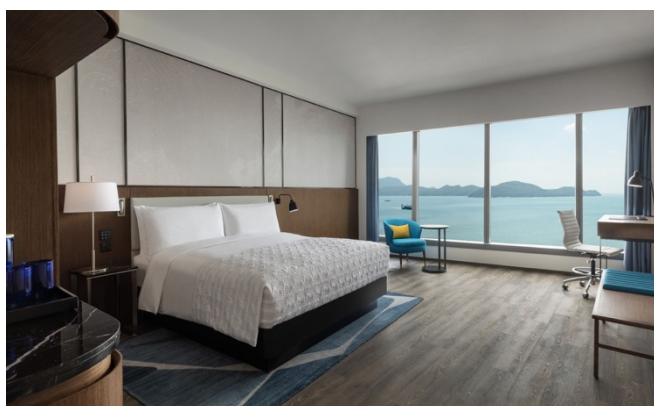
2021	2022
44.5%	57.5%
50.1%	38.2%
1.7%	0.6%
1.4%	1.1%
2.3%	2.6%

支出

Where It Went To



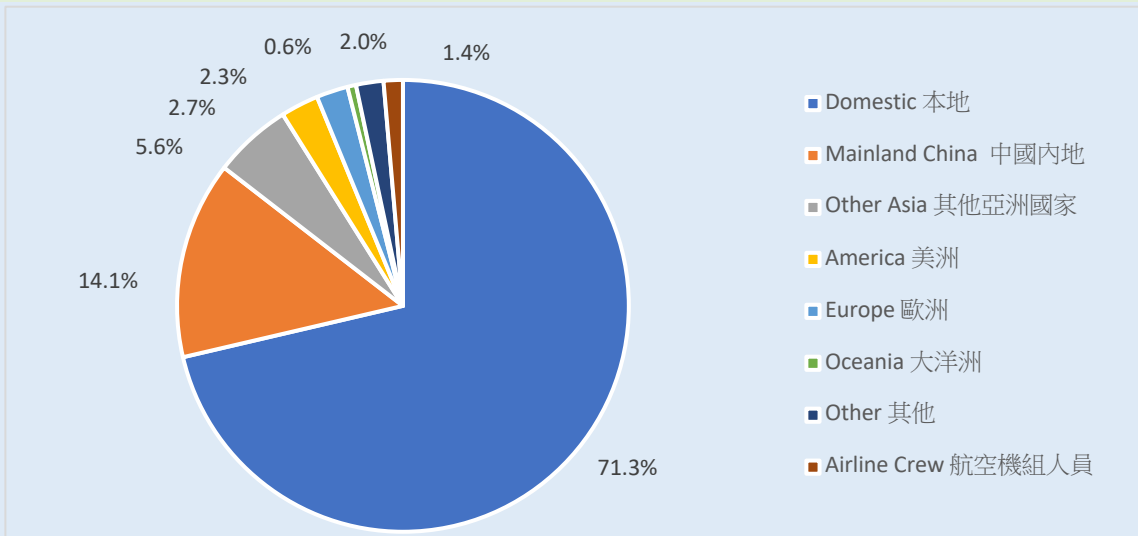
2021	2022
19.8%	16.7%
39.4%	40.8%
1.8%	0.9%
1.2%	1.5%
9.1%	10.2%
2.0%	2.2%
5.9%	6.3%
6.5%	7.6%
6.6%	7.9%
2.2%	3.0%
5.5%	2.8%





住客原居地

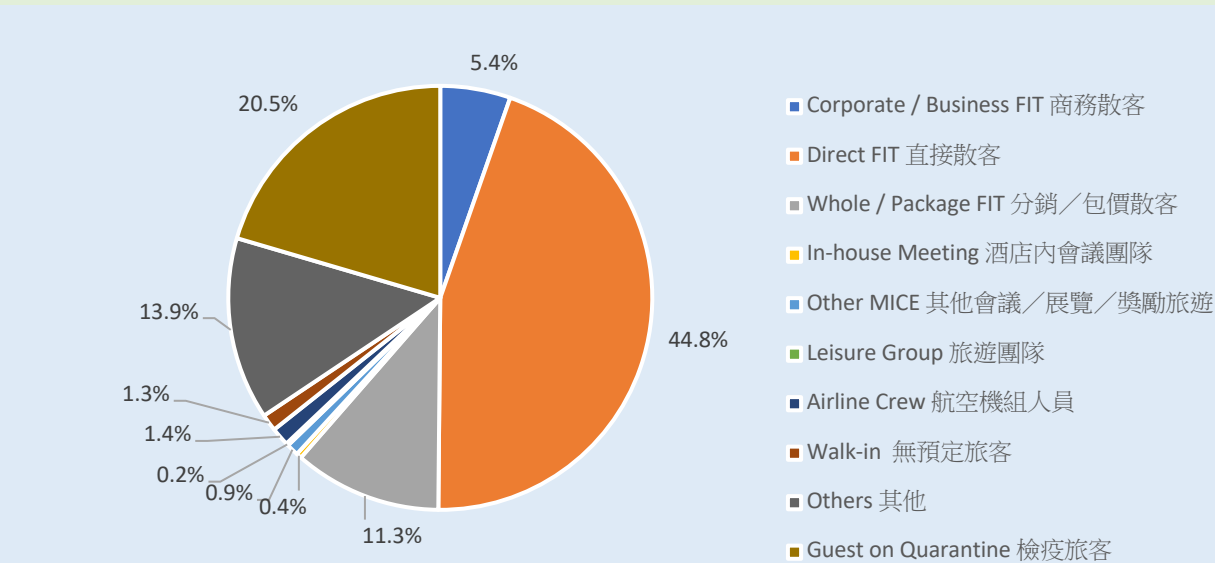
Region of Residence of All Guests



2021	2022
84.4%	71.3%
6.8%	14.1%
2.4%	5.6%
1.8%	2.7%
1.8%	2.3%
0.2%	0.6%
0.9%	2.0%
1.7%	1.4%

市場組成部份

Composition of Market



2021	2022
12.7%	5.4%
53.9%	44.8%
18.2%	11.3%
0.4%	0.4%
0.5%	0.9%
0.5%	0.2%
1.9%	1.4%
1.2%	1.3%
10.7%	13.9%
-	20.5%



每一可供出租房間分部門收支		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Departmental Revenues & Expenses per Available Room		所有酒店	HKD 2,351	HKD	HKD	HKD 950
		All Hotels	and above	1,651 –2,350	951–1,650	and below
分部門收入	Departmental Revenues	HK\$	HK\$	HK\$	HK\$	HK\$
客房	Rooms	238,763	426,015	228,903	243,015	166,658
餐飲	Food & Beverage	158,614	588,517	169,165	95,790	56,029
食品	Food	122,419	441,917	129,215	76,850	45,493
飲品	Beverage	11,051	57,633	9,501	3,507	2,202
其他餐飲	Other Food & Beverage	25,144	88,966	30,450	15,433	8,334
SPA及健身中心	SPA / Health Club	2,638	18,130	563	462	164
其他營業部門	Other Operating Departments	4,478	8,948	1,406	2,463	6,637
雜項收入	Miscellaneous Income	10,946	14,007	12,347	6,870	13,543
<b>合計</b>	<b>Total</b>	<b>415,440</b>	<b>1,055,617</b>	<b>412,384</b>	<b>348,600</b>	<b>243,031</b>
分部門支出	Departmental Expenses					
客房	Rooms	60,755	125,655	71,151	44,561	48,009
餐飲	Food & Beverage	148,430	514,374	164,075	99,480	52,488
SPA及健身中心	SPA / Health Club	3,434	19,867	1,370	1,563	249
其他營業部門	Other Operating Departments	5,324	13,130	3,071	2,292	6,879
<b>合計</b>	<b>Total</b>	<b>217,944</b>	<b>673,026</b>	<b>239,667</b>	<b>147,896</b>	<b>107,625</b>
分部門利潤 / 虧損	Departmental Profit / Loss					
客房	Rooms	178,008	300,360	157,752	198,454	118,649
餐飲	Food & Beverage	10,184	74,143	5,090	-3,690	3,541
SPA及健身中心	SPA / Health Club	-796	-1,737	-807	-1,101	-85
其他營業部門	Other Operating Departments	-846	-4,183	-1,665	171	-243
<b>合計</b>	<b>Total</b>	<b>197,497</b>	<b>382,590</b>	<b>172,718</b>	<b>200,704</b>	<b>135,406</b>
未分配經營開支	Undistributed Operating Expenses					
行政及一般開支	Administrative & General					
工資及有關開支	Payroll & Related	24,801	54,652	28,921	21,325	14,871
其他	Others	12,378	31,450	12,000	9,760	8,092
小計	Sub-total	37,179	86,102	40,922	31,085	22,963
信息與通信系統	Information & Telecommunications Systems					
工資及有關開支	Payroll & Related	3,366	9,029	4,018	3,159	1,048
其他	Others	4,544	11,079	5,579	4,471	1,532
小計	Sub-total	7,909	20,108	9,596	7,630	2,580
市場及營銷	Sales & Marketing					
工資及有關開支	Payroll & Related	12,855	33,633	16,435	10,725	6,716
其他	Others	10,188	33,767	10,826	7,935	3,202
小計	Sub-total	23,043	67,399	26,375	17,760	9,918
工程維修	Property Operation & Maintenance					
工資及有關開支	Payroll & Related	10,956	23,209	12,211	8,829	7,571
其他	Others	16,843	43,854	14,972	11,919	12,847
小計	Sub-total	27,800	67,063	27,183	20,748	20,418
能源	Utilities					
		28,668	64,105	33,051	20,926	21,177
<b>未分配經營開支合計</b>	<b>Total Undistributed Operating Expenses</b>	<b>124,598</b>	<b>305,612</b>	<b>137,127</b>	<b>98,149</b>	<b>77,056</b>
營運毛利潤 / 虧損	Gross Operating Profit / Loss					
管理費 (基本費及獎金)	Management Fees (Base Fee & Incentive Fee)	10,729	29,423	9,659	7,764	7,348
<b>除去非經營相關收入及支出前之收益 / 虧損</b>	<b>Income/Loss Before Non-Operating Income and Expenses</b>	<b>62,170</b>	<b>47,555</b>	<b>25,932</b>	<b>94,791</b>	<b>51,003</b>
政府工資補貼	Government Subsidies ESS	10,128	30,846	13,424	5,230	5,769
非經營相關收入及支出	Non-Operating Income and Expenses	-20,392	-34,502	-11,857	-11,686	-23,425
息稅前收益/虧損	Earnings Before Interest, Taxes, Depreciation, and Amortization					
資本重置儲備	Reserve For Capital Replacement	8,460	32,895	7,137	4,945	3,601
<b>扣除資產重置儲備後的息、稅前收益 / 虧損</b>	<b>EBITDA Less Replacement Reserve</b>	<b>43,445</b>	<b>11,003</b>	<b>20,362</b>	<b>83,391</b>	<b>23,977</b>

每一可供出租房間分部門收支		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Departmental Revenues & Expenses per Available Room		所有酒店	HKD 2,351	HKD	HKD	HKD 950
		All Hotels	and above	1,651-2,350	951-1,650	and below
分部門收入	Departmental Revenues	HK\$	HK\$	HK\$	HK\$	HK\$
客房	Rooms	163,911	340,573	120,387	150,314	109,713
餐飲	Food & Beverage	184,154	569,718	201,067	123,020	36,767
食品	Food	145,597	426,625	159,089	105,200	31,594
飲品	Beverage	13,641	60,457	13,135	3,880	686
其他餐飲	Other Food & Beverage	24,915	82,637	28,843	13,940	4,488
SPA及健身中心	SPA / Health Club	6,095	33,435	2,007	1,038	104
其他營業部門	Other Operating Departments	5,301	7,715	1,966	2,708	9,714
雜項收入	Miscellaneous Income	8,280	16,507	11,005	4,394	7,200
<b>合計</b>	<b>Total</b>	<b>367,741</b>	<b>967,949</b>	<b>336,432</b>	<b>281,474</b>	<b>163,500</b>
分部門支出	Departmental Expenses					
客房	Rooms	79,249	161,701	73,984	65,258	54,813
餐飲	Food & Beverage	157,520	475,181	162,174	109,894	38,318
SPA及健身中心	SPA / Health Club	7,064	34,317	3,546	2,435	155
其他營業部門	Other Operating Departments	4,925	11,482	3,459	2,778	5,110
<b>合計</b>	<b>Total</b>	<b>248,758</b>	<b>682,680</b>	<b>243,163</b>	<b>180,365</b>	<b>98,396</b>
分部門利潤 / 虧損	Departmental Profit / Loss					
客房	Rooms	84,661	178,873	46,403	85,056	54,900
餐飲	Food & Beverage	26,634	94,538	38,893	13,126	-1,551
SPA及健身中心	SPA / Health Club	-969	-882	-1538	-1397	-51
其他營業部門	Other Operating Dept	376	-3767	-1494	-70	4605
<b>合計</b>	<b>Total</b>	<b>118,983</b>	<b>285,269</b>	<b>93,269</b>	<b>101,108</b>	<b>65,103</b>
未分配經營開支	Undistributed Operating Expenses					
行政及一般開支	Administrative & General					
工資及有關開支	Payroll & Related	24,509	49,256	23,814	21,665	14,704
其他	Others	11,795	26,635	10,917	8,184	8,880
小計	Sub-total	36,304	75,891	34,731	29,848	23,584
信息與通信系統	Information & Telecommunications Systems					
工資及有關開支	Payroll & Related	3,279	7,962	3,586	3,192	506
其他	Others	4,764	10,762	5,003	4,926	929
小計	Sub-total	8,042	18,724	8,590	8,118	1,434
市場及營銷	Sales & Marketing					
工資及有關開支	Payroll & Related	12,884	29,890	14,283	9,863	6,411
其他	Others	10,752	31,167	9,149	8,586	3,082
小計	Sub-total	23,636	61,057	23,432	18,449	9,493
工程維修	Property Operation & Maintenance					
工資及有關開支	Payroll & Related	10,996	20,808	10,539	9,056	8,361
其他	Others	15,085	37,250	13,769	10,087	10,180
小計	Sub-total	26,081	58,059	24,308	19,143	18,541
能源	Utilities					
		26,170	56,389	29,259	20,874	14,171
<b>未分配經營開支合計</b>	<b>Total Undistributed Operating Expenses</b>	<b>120,233</b>	<b>270,120</b>	<b>120,320</b>	<b>96,432</b>	<b>67,224</b>
營運毛利潤 / 虧損	Gross Operating Profit/Loss					
		-1,251	15,149	-27,051	4,676	-2,120
管理費 (基本費及獎金)	Management Fees (Base Fee & Incentive Fee)					
		8,643	22,528	6,132	4,465	8,135
除去非經營相關收入及支出前之收益 (虧損)	Income/Loss Before Non-Operating Income & Expenses					
		-9,893	-7,380	-33,182	211	-10,255
非經營相關收入及支出	Non-Operating Income/Expenses					
		-22,051	-30,562	-20,070	-18,802	-22,990
息稅前收益 (虧損)	Earnings /Loss Before Interest, Taxes, Depreciation, and Amortization					
		-31,945	-37,941	-53,252	-18,591	-33,245
資本重置儲備	Reserve For Capital Replacement					
		7,371	21,204	4,938	4,821	4,566
扣除資產重置儲備後的息、稅前收益 (虧損)	EBITDA Less Replacement Reserve					
		-39,315	-59,146	-58,190	-23,411	-37,811

Departmental Revenues & Expenses as Percentage of Total Revenues		按參與酒店2019年實際平均房價表現分類 Based on Participating Hotel's 2019 Achieved ADR				
		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
<b>分部門收入</b>	<b>Departmental Revenues</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
客房	Rooms	57.5	40.4	55.5	69.7	68.6
餐飲	Food & Beverage	38.2	55.8	41.0	27.5	23.1
食品	Food	29.5	41.9	31.3	22.0	18.7
飲品	Beverage	2.7	5.5	2.3	1.0	0.9
其他餐飲	Other Food & Beverage	6.1	8.4	7.4	4.4	3.4
SPA及健身中心	SPA / Health Club	0.6	1.7	0.1	0.1	0.1
其他營業部門	Other Operating Departments	1.1	0.8	0.3	0.7	2.7
雜項收入	Miscellaneous Income	2.6	1.3	3.0	2.0	5.6
<b>合計</b>	<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>分部門支出</b>	<b>Departmental Expenses</b>					
客房	Rooms	14.6	11.9	17.3	12.8	19.8
餐飲	Food & Beverage	35.7	48.7	39.8	28.5	21.6
SPA及健身中心	SPA / Health Club	0.8	1.9	0.3	0.4	0.1
其他營業部門	Other Operating Departments	1.3	1.2	0.7	0.7	2.8
<b>合計</b>	<b>Total</b>	<b>52.5</b>	<b>63.8</b>	<b>58.1</b>	<b>42.4</b>	<b>44.3</b>
<b>分部門利潤 / 虧損</b>	<b>Departmental Profit / Loss</b>					
客房	Rooms	42.8	28.5	38.3	56.9	48.8
餐飲	Food & Beverage	2.5	7.0	1.2	-1.1	1.5
SPA及健身中心	SPA / Health Club	-0.2	-0.2	-0.2	-0.3	N
其他營業部門	Other Operating Departments	-0.2	-0.4	-0.4	N	-0.1
<b>合計</b>	<b>Total</b>	<b>47.5</b>	<b>36.2</b>	<b>41.9</b>	<b>57.6</b>	<b>55.7</b>
<b>未分配經營開支</b>	<b>Undistributed Operating Expenses</b>					
<b>行政及一般開支</b>	<b>Administrative &amp; General</b>					
工資及有關開支	Payroll & Related	6.0	5.2	7.0	6.1	6.1
其他	Others	3.0	3.0	2.9	2.8	3.3
小計	Sub-total	8.9	8.2	9.9	8.9	9.4
<b>信息與通信系統</b>	<b>Information &amp; Telecommunications Systems</b>					
工資及有關支出	Payroll & Related	0.8	0.9	1.0	0.9	0.4
其他	Others	1.1	1.0	1.4	1.3	0.6
小計	Sub-total	1.9	1.9	2.3	2.2	1.1
<b>市場及營銷</b>	<b>Sales &amp; Marketing</b>					
工資及有關開支	Payroll & Related	3.1	3.2	3.8	2.8	2.8
其他	Others	2.5	3.2	2.6	2.3	1.3
小計	Sub-total	5.5	6.4	6.4	5.1	4.1
<b>工程維修</b>	<b>Property Operation &amp; Maintenance</b>					
工資及有關開支	Payroll & Related	2.6	2.3	3.0	2.5	3.1
其他	Others	4.1	4.2	3.6	3.4	5.3
小計	Sub-total	6.7	6.4	6.6	6.0	8.4
能源	Utilities	6.9	6.1	8.0	6.0	8.7
<b>未分配經營開支合計</b>	<b>Total Undistributed Operating Expenses</b>	<b>30.0</b>	<b>29.0</b>	<b>33.3</b>	<b>28.2</b>	<b>31.7</b>
<b>營運毛利潤</b>	<b>Gross Operating Profit</b>	<b>17.5</b>	<b>7.3</b>	<b>8.6</b>	<b>29.4</b>	<b>24.0</b>
管理費 (基本費及獎金)	Management Fees (Base Fee & Incentive Fee)	2.6	2.8	2.3	2.2	3.0
<b>除非經營相關收入及支出前之收益</b>	<b>Income Before Non-Operating Income and Expenses</b>	<b>15.0</b>	<b>4.5</b>	<b>6.3</b>	<b>27.2</b>	<b>21.0</b>
政府工資補貼	Government Subsidies ESS	3.1	3.2	3.8	2.8	2.8
非經營相關收入及支出	Non-Operating Income and Expenses	-4.9	-3.3	-2.9	-3.4	-12.0
<b>息稅前收益</b>	<b>Earnings Before Interest, Taxes, Depreciation, and Amortization</b>	<b>12.5</b>	<b>4.2</b>	<b>0.4</b>	<b>25.3</b>	<b>11.3</b>
資本重置儲備	Reserve For Capital Replacement	2.0	3.1	6.7	1.4	1.5
<b>扣除資產重置儲備後的息、稅前收益</b>	<b>EBITDA Less Replacement Reserve</b>	<b>10.5</b>	<b>1.0</b>	<b>1.7</b>	<b>23.9</b>	<b>9.9</b>

N-極少 Negligible

## 分部門收支佔總收入百分率

## 按參與酒店2019年實際平均房價表現分類

Based on Participating Hotel's 2019 Achieved ADR

## Departmental Revenues &amp; Expenses as Percentage of Total Revenues

		所有酒店	HKD 2,351	HKD	HKD	HKD 950
		All Hotels	and above	1,651-2,350	951-1,650	and below
分部門收入	Departmental Revenues	%	%	%	%	%
客房	Rooms	44.5	35.2	35.8	53.4	67.5
餐飲	Food & Beverage	50.1	58.9	59.8	43.7	22.5
食品	Food	39.6	44.1	47.3	37.4	19.3
飲品	Beverage	3.7	6.2	3.9	1.4	0.4
其他餐飲	Other Food & Beverage	6.8	8.5	8.6	5.0	2.7
SPA及健身中心	SPA / Health Club	1.7	3.5	0.6	0.4	0.1
其他營業部門	Other Operating Departments	1.4	0.8	0.6	1.0	5.9
雜項收入	Miscellaneous Income	2.3	1.7	3.3	1.6	4.4
<b>合計</b>	<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
分部門支出	Departmental Expenses					
客房	Rooms	21.6	16.7	22.0	23.2	33.5
餐飲	Food & Beverage	42.8	49.1	48.2	39.0	23.4
SPA及健身中心	SPA / Health Club	1.9	3.5	1.1	0.9	0.1
其他營業部門	Other Operating Departments	1.3	1.2	1.0	1.0	3.1
<b>合計</b>	<b>Total</b>	<b>67.6</b>	<b>70.5</b>	<b>72.3</b>	<b>64.1</b>	<b>60.2</b>
分部門利潤 / 虧損	Departmental Profit / Loss					
客房	Rooms	23.0	18.5	13.8	30.2	33.6
餐飲	Food & Beverage	7.2	9.8	11.6	4.7	-0.9
SPA及健身中心	SPA / Health Club	-0.3	-0.1	-0.5	-0.5	NA
其他營業部門	Other Operating Departments	0.1	-0.4	-0.4	N	2.8
<b>合計</b>	<b>Total</b>	<b>32.4</b>	<b>29.5</b>	<b>27.7</b>	<b>35.9</b>	<b>39.8</b>
未分配經營開支	Undistributed Operating Expenses					
行政及一般開支	Administrative & General					
工資及有關開支	Payroll & Related	6.7	5.1	7.1	7.7	9.0
其他	Others	3.2	2.8	3.2	2.9	5.4
小計	Sub-total	<b>9.9</b>	<b>7.8</b>	<b>10.3</b>	<b>10.6</b>	<b>14.4</b>
信息與通信系統	Information & Telecommunications Systems					
工資及有關開支	Payroll & Related	0.9	0.8	1.1	1.1	0.3
其他	Others	1.3	1.1	1.5	1.8	0.6
小計	Sub-total	<b>2.2</b>	<b>1.9</b>	<b>2.6</b>	<b>2.9</b>	<b>0.9</b>
市場及營銷	Sales & Marketing					
工資及有關開支	Payroll & Related	3.5	3.1	4.2	3.5	3.9
其他	Others	2.9	3.1	2.7	3.1	1.9
小計	Sub-total	<b>6.4</b>	<b>6.3</b>	<b>7.0</b>	<b>6.6</b>	<b>5.8</b>
工程維修	Property Operation & Maintenance					
工資及有關開支	Payroll & Related	3.0	2.1	3.1	3.2	5.1
其他	Others	4.1	3.8	4.1	3.6	6.2
小計	Sub-total	<b>7.1</b>	<b>6.0</b>	<b>7.2</b>	<b>6.8</b>	<b>11.3</b>
能源	Utilities	7.1	5.8	8.7	7.4	8.7
<b>未分配經營開支合計</b>	<b>Total Undistributed Operating Expenses</b>	<b>32.7</b>	<b>27.9</b>	<b>35.8</b>	<b>34.3</b>	<b>41.1</b>
營運毛利潤	Gross Operating Profit	-0.3	1.6	-8.0	1.7	-1.3
管理費 (基本費及獎金)	Management Fees (Base Fee & Incentive Fee)	2.4	2.3	1.8	1.6	5.0
除去非經營相關收入及支出前之收益	Income Before Non-Operating Income and Expenses	-2.7	-0.8	-9.9	0.1	-6.3
非經營相關收入及支出	Non-Operating Income and Expenses	-6.0	-3.2	-6.0	-6.7	-14.1
息稅前收益	Earnings Before Interest, Taxes, Depreciation, and Amortization	-8.7	-3.9	-15.8	-6.6	-20.3
資本重置儲備	Reserve For Capital Replacement	2.0	2.2	1.5	1.7	2.8
扣除資產重置儲備後的息、稅前收益	EBITDA Less Replacement Reserve	-10.7	-6.1	-17.3	-8.3	-23.1

N-極少 Negligible

客房部		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Rooms Department		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	238,763	426,015	228,903	243,015	166,658
支出	Expenses					
工資及有關開支	Payroll & Related	47,920	105,616	56,538	36,363	33,761
政府工資補貼	Government Subsidies ESS	1,889	6,032	2,266	1,327	705
其他開支	All Other Expenses	10,946	14,007	12,347	6,870	13,543
部門開支合計	Total Departmental Expenses	60,755	125,655	71,151	44,561	48,009
部門收益淨額	Net Departmental Income	178,008	300,360	157,752	198,454	118,649
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	57.5	40.4	55.5	69.7	68.6
支出	Expenses					
工資及有關開支	Payroll & Related	11.5	10.0	13.7	10.4	13.9
政府工資補貼	Government Subsidies ESS	0.5	0.6	0.5	0.4	0.3
其他開支	All Other Expenses	2.6	1.3	3.0	2.0	5.6
部門開支合計	Total Departmental Expenses	14.6	11.9	17.3	12.8	19.8
部門收益淨額	Net Departmental Income	42.8	28.5	38.3	56.9	48.8

客房部 Rooms Department		按參與酒店2019年實際平均房價表現分類 Based on Participating Hotel's 2019 Achieved ADR				
		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651-2,350	HKD 951-1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	163,911	340,573	120,387	150,314	109,713
支出	Expenses					
工資及有關開支	Payroll & Related	48,504	95,540	51,299	37,956	34,364
其他開支	All Other Expenses	30,746	66,161	22,685	27,302	20,449
部門開支合計	Total Departmental Expenses	79,249	161,701	73,984	65,258	54,813
部門收益淨額	Net Departmental Income	84,661	178,873	46,403	85,056	54,900
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	44.5	35.2	35.8	53.4	67.5
支出	Expenses					
工資及有關開支	Payroll & Related	13.2	9.9	15.2	13.5	21.0
其他開支	All Other Expenses	8.4	6.8	6.7	9.7	12.5
部門開支合計	Total Departmental Expenses	21.6	16.7	22.0	23.2	33.5
部門收益淨額	Net Departmental Income	23.0	18.5	13.8	30.2	33.6

餐飲部		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Food & Beverage Department		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	158,614	588,517	169,165	95,790	56,029
支出	Expenses					
營業成本	Cost of Sales	49,087	162,619	49,820	34,206	21,195
工資及有關開支	Payroll & Related Expenses	79,596	282,281	95,428	49,883	25,500
政府工資補貼	Government Subsidies ESS	3,191	14,513	4,016	1,589	136
部門其他開支	Other Departmental Expenses	16,557	54,961	14,811	13,803	5,657
部門開支合計	Total Departmental Expenses	148,430	514,374	164,075	99,480	52,488
部門收益淨額	Net Departmental Income	10,184	74,143	5,090	-3,690	3,541
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	38.2	55.8	41.0	27.5	23.1
支出	Expenses					
營業成本	Cost of Sales	11.8	15.4	12.1	9.8	8.7
工資及有關開支	Payroll & Related Expenses	19.2	26.7	23.1	14.3	10.5
政府工資補貼	Government Subsidies ESS	0.8	1.4	1.0	0.5	0.1
部門其他開支	Other Departmental Expenses	4.0	5.2	3.6	4.0	2.3
部門開支合計	Total Departmental Expenses	35.7	48.7	39.8	28.5	21.6
部門收益淨額	Net Departmental Income	2.5	7.0	1.2	-1.1	1.5



餐飲部		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Food & Beverage Department		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	184,154	569,718	201,067	123,020	36,767
支出	Expenses					
營業成本	Cost of Sales	56,574	165,835	58,537	41,898	12,953
工資及有關開支	Payroll & Related Expenses	84,324	259,473	87,781	58,381	17,574
部門其他開支	Other Departmental Expenses	16,622	49,872	15,856	9,615	7,790
部門開支合計	Total Departmental Expenses	157,520	475,181	162,174	109,894	38,318
部門收益淨額	Net Departmental Income	26,634	94,538	38,893	13,126	-1,551
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	50.1	58.9	59.8	43.7	22.5
支出	Expenses					
營業成本	Cost of Sales	15.4	17.1	17.4	14.9	7.9
工資及有關開支	Payroll & Related Expenses	22.9	26.8	26.1	20.7	10.7
部門其他開支	Other Departmental Expenses	4.5	5.2	4.7	3.4	4.8
部門開支合計	Total Departmental Expenses	42.8	49.1	48.2	39.0	23.4
部門收益淨額	Net Departmental Income	7.2	9.8	11.6	4.7	-0.9

SPA/健身中心		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
SPA / Health Club		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	2,638	18,130	563	462	164
支出	Expenses					
營業成本	Cost of Sales	132	948	53	3	1
工資及有關開支	Payroll & Related Expenses	2,720	15,286	1,231	1,308	215
政府工資補貼	Less: Government Subsidies ESS	147	975	22	40	13
其他開支	Other Departmental Expenses	435	2,659	64	212	20
部門開支合計	Total Departmental Expenses	3,434	19,867	1,370	1,563	249
部門收益/虧損淨額	Net Departmental Income/Loss	-796	-1,737	-807	-1,101	-85
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	0.6	1.7	0.1	0.1	0.1
支出	Expenses					
營業成本	Cost of Sales	N	0.1	N	N	N
工資及有關開支	Payroll & Related Expenses	0.7	1.4	0.3	0.4	0.1
政府工資補貼	Less: Government Subsidies ESS	N	0.1	N	N	N
其他開支	Other Departmental Expenses	0.1	0.3	N	0.1	N
部門開支合計	Total Departmental Expenses	0.8	1.9	0.3	0.4	0.1
部門收益/虧損淨額	Net Departmental Income/Loss	-0.2	-0.2	-0.2	-0.3	N

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SPA/健身中心		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
SPA / Health Club		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651-2,350	HKD 951-1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	6,095	33,435	2,007	1,038	104
支出	Expenses					
營業成本	Cost of Sales	230	1,369	59	5	N
工資及有關開支	Payroll & Related Expenses	4,249	20,305	1,616	1,857	75
其他開支	Other Departmental Expenses	2,586	12,643	1,871	574	80
部門開支合計	Total Departmental Expenses	7,064	34,317	3,546	2,435	155
部門收益/虧損淨額	Net Departmental Income/Loss	-969	-882	-1,538	-1,397	-51
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	1.7	3.5	0.6	0.4	0.1
支出	Expenses					
營業成本	Cost of Sales	0.1	0.1	N	N	N
工資及有關開支	Payroll & Related Expenses	1.2	2.1	0.5	0.7	N
其他開支	Other Departmental Expenses	0.7	1.3	0.6	0.2	N
部門開支合計	Total Departmental Expenses	1.9	3.5	1.1	0.9	0.1
部門收益/虧損淨額	Net Departmental Income/Loss	-0.3	-0.1	-0.5	-0.5	N

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其他營業部門		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Other Operating Departments		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	4,478	8,948	1,406	2,463	6,637
支出	Expenses					
營業成本	Cost of Sales	1,150	2,069	505	328	2,055
工資及有關開支	Payroll & Related Expenses	3,355	8,887	2,435	1,639	3,612
政府工資補貼	Government Subsidies ESS	177	778	106	92	76
其他開支	Other Departmental Expenses	642	1,396	25	233	1,136
部門開支合計	Total Departmental Expenses	5,324	13,130	3,071	2,292	6,879
部門收益/虧損淨額	Net Departmental Income/Loss	-846	-4,183	-1,665	171	-243

佔總收入百分率		Percentage of Total Revenues				
		%	%	%	%	%
收入	Revenues	1.1	0.8	0.3	0.7	2.7
支出	Expenses					
營業成本	Cost of Sales	0.3	0.2	0.1	0.1	0.8
工資及有關開支	Payroll & Related Expenses	0.8	0.8	0.6	0.5	1.5
政府工資補貼	Government Subsidies ESS	N	0.1	N	N	N
其他開支	Other Departmental Expenses	0.2	0.1	N	0.1	0.5
部門開支合計	Total Departmental Expenses	1.3	1.2	0.7	0.7	2.8
部門收益/虧損淨額	Net Departmental Income/Loss	-0.2	-0.4	-0.4	N	-0.1

雜項收入		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Miscellaneous Income		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	10,946	14,007	12,347	6,870	13,543
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	2.6	1.3	3.0	2.0	5.6

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其他營業部門		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Other Operating Departments		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	5,301	7,715	1,966	2,708	9,714
支出	Expenses					
營業成本	Cost of Sales	1,721	3,169	220	767	3,201
工資及有關開支	Payroll & Related Expenses	2,917	7,815	3,036	2,103	1,159
其他開支	Other Departmental Expenses	286	498	203	-93	750
部門開支合計	Total Departmental Expenses	4,925	11,482	3,459	2,778	5,110
部門收益/虧損淨額	Net Departmental Income/Loss	376	-3,767	-1,494	-70	4,605

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	1.4	0.8	0.6	1.0	5.9
支出	Expenses					
營業成本	Cost of Sales	0.5	0.3	0.1	0.3	2.0
工資及有關開支	Payroll & Related Expenses	0.8	0.8	0.9	0.7	0.7
其他開支	Other Departmental Expenses	0.1	0.1	0.1	N	0.5
部門開支合計	Total Departmental Expenses	1.3	1.2	1.0	1.0	3.1
部門收益/虧損淨額	Net Departmental Income/Loss	0.1	-0.4	-0.4	N	2.8

雜項收入		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Miscellaneous Income		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Revenues	8,280	16,507	11,005	4,394	7,200
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
收入	Revenues	2.3	1.7	3.3	1.6	4.4

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行政及一般開支		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Administrative & General		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	23,792	52,129	28,114	20,131	14,546
政府工資補貼	Government Subsidies ESS	1,009	2,524	807	1,194	325
其他開支	Other Departmental Expenses	12,378	31,450	12,000	9,760	8,092
<b>合計</b>	<b>Total</b>	<b>37,179</b>	<b>86,102</b>	<b>40,922</b>	<b>31,085</b>	<b>22,963</b>

佔總收入百分率		%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	5.7	4.9	6.8	5.8	6.0
政府工資補貼	Government Subsidies ESS	0.2	0.2	0.2	0.3	0.1
其他開支	Other Departmental Expenses	3.0	3.0	2.9	2.8	3.3
<b>合計</b>	<b>Total</b>	<b>8.9</b>	<b>8.2</b>	<b>9.9</b>	<b>8.9</b>	<b>9.4</b>

行政及一般開支		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Administrative & General		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	24,509	49,256	23,814	21,665	14,704
其他開支	Other Departmental Expenses	11,795	26,635	10,917	8,184	8,880
合計	Total	36,304	75,891	34,731	29,848	23,584

佔總收入百分率		Percentage of Total Revenues				
		%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	6.7	5.1	7.1	7.7	9.0
其他開支	Other Departmental Expenses	3.2	2.8	3.2	2.9	5.4
合計	Total	9.9	7.8	10.3	10.6	14.4

信息與通信系統		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Information & Telecommunications Systems		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	3,231	8,561	3,849	3,050	1,031
政府工資補貼	Government Subsidies ESS	135	468	168	109	16
其他開支	Other Departmental Expenses	4,544	11,079	5,579	4,471	1,532
合計	Total	7,909	20,108	9,596	7,630	2,580

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	0.8	0.8	0.9	0.9	0.4
政府工資補貼	Government Subsidies ESS	N	N	N	N	N
其他開支	Other Departmental Expenses	1.1	1.0	1.4	1.3	0.6
合計	Total	1.9	1.9	2.3	2.2	1.1

市場及營銷		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Sales & Marketing		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	12,516	32,475	15,277	9,567	6,571
政府工資補貼	Government Subsidies ESS	338	1,158	272	258	145
其他開支	Other Departmental Expenses	10,188	33,767	10,826	7,935	3,202
合計	Total	23,043	67,399	26,375	17,760	9,918

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	3.0	3.1	3.7	2.7	2.7
政府工資補貼	Government Subsidies ESS	0.1	0.1	0.1	0.1	0.1
其他開支	Other Departmental Expenses	2.5	3.2	2.6	2.3	1.3
合計	Total	5.5	6.4	6.4	5.1	4.1



信息與通信系統		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Information & Telecommunications Systems		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	3,279	7,962	3,586	3,192	506
其他開支	Other Departmental Expenses	4,764	10,762	5,003	4,926	929
合計	Total	8,042	18,724	8,590	8,118	1,434

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	0.9	0.8	1.1	1.1	0.3
其他開支	Other Departmental Expenses	1.3	1.1	1.5	1.8	0.6
合計	Total	2.2	1.9	2.6	2.9	0.9

市場及營銷		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Sales & Marketing		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	12,884	29,890	14,283	9,863	6,411
其他開支	Other Departmental Expenses	10,752	31,167	9,149	8,586	3,082
合計	Total	23,636	61,057	23,432	18,449	9,493

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	3.5	3.1	4.2	3.5	3.9
其他開支	Other Departmental Expenses	2.9	3.1	2.7	3.1	1.9
合計	Total	6.4	6.3	7.0	6.6	5.8

工程維修部門		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Property Operation & Maintenance		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	10,586	22,840	11,780	8,573	7,430
政府工資補貼	Government Subsidies ESS	370	1,204	432	255	141
其他開支	Other Departmental Expenses	16,843	43,854	14,972	11,919	12,847
合計	Total	27,800	67,898	27,183	20,748	20,418

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	2.5	2.2	2.9	2.5	3.1
政府工資補貼	Government Subsidies ESS	0.1	0.1	0.1	0.1	0.1
其他開支	Other Departmental Expenses	4.1	4.2	3.6	3.4	5.3
合計	Total	6.7	6.4	6.6	6.0	8.4

能源		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Utilities		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
合計	Total	28,668	64,105	33,051	20,926	21,177

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
合計	Total	6.9	6.1	8.0	6.0	8.7

工程維修部門		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Property Operation & Maintenance		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
工資及有關開支	Payroll & Related Expenses	10,996	20,808	10,539	9,056	8,361
其他開支	Other Departmental Expenses	15,085	37,250	13,769	10,087	10,180
合計	Total	26,081	58,059	24,308	19,143	18,541

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
工資及有關開支	Payroll & Related Expenses	3.0	2.1	3.1	3.2	5.0
其他開支	Other Departmental Expenses	4.1	3.8	4.1	3.6	6.2
合計	Total	7.1	6.0	7.2	6.8	11.3

能源		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Utilities		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
合計	Total	26,170	56,389	29,259	20,874	14,171

佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
合計	Total	7.1	5.8	8.7	7.4	8.7

非經營相關收入及支出		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Non-Operating Income and Expenses		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651-2,350	HKD 951-1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
政府工資補貼	Government Subsidies ESS	10,128	30,846	13,424	5,230	5,769
收入*	Income	2,720	9,234	2,037	2,658	629
租金支出**	Rent*	10,521	8,692	7,447	3,267	20,956
物業稅及其他稅項	Property and Other Taxes	2,319	6,212	4,449	1,159	956
保險費	Insurance	1,773	6,804	1,146	1,248	740
其他費用	Other Charges	8,500	22,028	852	8,670	7,170
小計	Sub-total	-20,392	-34,502	-11,857	-11,686	-29,193
合計	Total	-10,264	-3,657	1,567	-6,455	-23,425
佔總收入百分率	Percentage of Total Revenues	%	%	%	%	%
政府工資補貼	Government Subsidies ESS	2.4	2.9	3.3	1.5	2.4
收入	Income	0.7	0.9	0.5	0.8	0.3
租金支出*	Rent*	2.5	0.8	1.8	0.9	8.6
物業稅及其他稅項	Property and Other Taxes	0.6	0.6	1.1	0.3	0.4
保險費	Insurance	0.4	0.6	0.3	0.4	0.3
其他費用	Other Charges	2.0	2.1	0.2	2.5	3.0
小計	Sub-total	-4.9	-3.3	-2.9	-3.4	-12.0
合計	Total	-2.5	-0.3	0.4	-1.9	-9.6

\* 以保就業補助金歸入經營收入或直接抵消薪金支出將重新分類為非經營相關收入。

\* The Government Subsidies are treated as other income or directly deducted from payroll expenses were reclassified as non-operating income.

\*\*租金支出：與物業和設備的租賃和租賃相關的費用計入租金。租金支出包括經營租賃，土地租賃租金以及物業和設備的租金。

\*\*Rent: The cost associated with the leasing and rental of property and equipment are charged to Rent. Rent expenses includes operation leases, ground lease rent, and rental of property and equipment.

非經營相關收入及支出		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Non-Operating Income and Expenses		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651-2,350	HKD 951-1,650	HKD 950 and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
收入	Income	2,938	9,717	3,742	3,030	799
租金支出*	Rent	15,137	21,660	15,101	14,662	13,910
物業稅及其他稅項	Property and Other Taxes	5,743	25,695	11,309	2,846	1,657
保險費	Insurance	3,176	16,400	3,670	1,945	781
其他費用	Other Charges	21,594	38,443	30,968	19,408	16,392
<b>合計</b>	<b>Total</b>	<b>-42,712</b>	<b>-92,482</b>	<b>-57,307</b>	<b>-35,831</b>	<b>-31,941</b>

佔總收入百分率		%	%	%	%	%
Percentage of Total Revenues		%	%	%	%	%
收入	Income	0.4	0.3	0.4	0.6	0.4
租金支出*	Rent*	2.1	0.7	1.6	2.7	6.1
物業稅及其他稅項	Property and Other Taxes	0.8	0.9	1.2	0.5	0.7
保險費	Insurance	0.4	0.6	0.4	0.4	0.3
其他費用	Other Charges	3.0	1.3	3.2	3.6	7.2
<b>合計</b>	<b>Total</b>	<b>-6.0</b>	<b>-3.2</b>	<b>-6.0</b>	<b>-6.7</b>	<b>-14.1</b>

\*租金支出：與物業和設備的租賃和租賃相關的費用計入租金。租金支出包括經營租賃，土地租賃租金以及物業和設備的租金。

\*Rent: The cost associated with the leasing and rental of property and equipment are charged to Rent. Rent expenses includes operation leases, ground lease rent, and rental of property and equipment.

工資及有關開支、其他開支		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Payroll & Related Expenses, Other Expenses		所有酒店	HKD 2,351	HKD	HKD	HKD 950
		All Hotels	and above	1,651–2,350	951–1,650	and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
<b>工資及有關開支</b>	<b>Payroll &amp; Related Expenses</b>					
客房	Rooms	49,809	111,648	58,804	37,690	34,466
餐飲	Food & Beverage	82,786	296,794	99,444	51,472	25,636
SPA及健身中心	SPA / Health Club	2,867	16,260	1,253	1,347	228
其他營業部門	Other Operating Departments	3,532	9,666	2,541	1,731	3,688
行政及一般開支	Administrative & General	24,801	54,652	28,921	21,325	14,871
信息與通信系統	Information & Telecommunications Systems	3,366	9,029	4,018	3,159	1,048
市場及營銷	Sales & Marketing	12,855	33,633	15,549	9,825	6,716
工程維修	Property Operation & Maintenance	10,956	24,044	12,211	8,829	7,571
<b>工資及有關開支合計</b>	<b>Total Payroll and Related Expenses</b>	<b>190,972</b>	<b>555,726</b>	<b>222,740</b>	<b>135,377</b>	<b>94,224</b>
<b>其他開支</b>	<b>Other Expenses</b>					
客房	Rooms	10,946	14,007	12,347	6,870	13,543
餐飲	Food & Beverage	16,557	54,961	14,811	13,803	5,657
SPA及健身中心	SPA / Health Club	435	2,659	64	212	20
其他營業部門	Other Operating Departments	642	1,396	25	233	1,136
行政及一般開支	Administrative & General	12,378	31,450	12,000	9,760	8,092
信息與通信系統	Information & Telecommunications Systems	4,544	11,079	5,579	4,471	1,532
市場及營銷	Sales & Marketing	10,188	33,767	10,826	7,935	3,202
工程維修	Property Operation & Maintenance	16,843	43,854	14,972	11,919	12,847
能源	Utilities	28,668	64,105	33,051	20,926	21,177
管理費	Management Fees	10,729	29,423	9,659	7,764	7,348
<b>其他開支合計</b>	<b>Total Other Expenses</b>	<b>111,930</b>	<b>286,700</b>	<b>113,334</b>	<b>83,896</b>	<b>74,553</b>
<b>佔總收入百分率</b>	<b>Percentage of Total Revenues</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
<b>工資及有關開支</b>	<b>Payroll &amp; Related Expenses</b>					
客房	Rooms	12.0	10.6	14.3	10.8	14.2
餐飲	Food & Beverage	19.9	28.1	24.1	14.8	10.5
SPA及健身中心	SPA / Health Club	0.7	1.5	0.3	0.4	0.1
其他營業部門	Other Operating Departments	0.9	0.9	0.6	0.5	1.5
行政及一般開支	Administrative & General	6.0	5.2	7.0	6.1	6.1
信息與通信系統	Information & Telecommunications Systems	0.8	0.9	1.0	0.9	0.4
市場及營銷	Sales & Marketing	3.1	3.2	3.8	2.8	2.8
工程維修	Property Operation & Maintenance	2.6	2.3	3.0	2.5	3.1
<b>工資及有關開支合計</b>	<b>Total Payroll and Related Expenses</b>	<b>46.0</b>	<b>52.6</b>	<b>54.0</b>	<b>38.8</b>	<b>38.8</b>
<b>其他開支</b>	<b>Other Expenses</b>					
客房	Rooms	2.6	1.3	3.0	2.0	5.6
餐飲	Food & Beverage	4.0	5.2	3.6	4.0	2.3
SPA及健身中心	SPA / Health Club	0.1	0.3	N	0.1	N
其他營業部門收入	Other Operating Dept.	0.2	0.1	N	0.1	0.5
行政及一般開支	Administrative & General	3.0	3.0	2.9	2.8	3.3
信息與通信系統	Information & Telecommunications Systems	1.1	1.0	1.4	1.3	0.6
市場及營銷	Sales & Marketing	2.5	3.2	2.6	2.3	1.3
工程維修部	Property Operation & Maintenance	4.1	4.2	3.6	3.4	5.3
能源	Utility	6.9	6.1	8.0	6.0	8.7
管理費	Management Fees	2.6	2.8	2.3	2.2	3.0
<b>其他開支合計</b>	<b>Total Other Expenses</b>	<b>26.9</b>	<b>27.2</b>	<b>27.5</b>	<b>24.1</b>	<b>30.7</b>

N=極少 Negligible

工資及有關開支、其他開支		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Payroll & Related Expenses, Other Expenses		所有酒店	HKD 2,351	HKD	HKD	HKD 950
		All Hotels	and above	1,651–2,350	951–1,650	and below
每一可供出租房間計	Amount per Available Room	HK\$	HK\$	HK\$	HK\$	HK\$
<b>工資及有關開支</b>	<b>Payroll &amp; Related Expenses</b>					
客房	Rooms	48,504	95,540	51,299	37,956	34,364
餐飲	Food & Beverage	84,324	259,473	87,781	58,381	17,574
SPA及健身中心	SPA / Health Club	4,249	20,305	1,616	1,857	75
其他營業部門	Other Operating Departments	2,917	7,815	3,036	2,103	1,159
行政及一般開支	Administrative & General	24,509	49,256	23,814	21,665	14,704
信息與通信系統	Information & Telecommunications Systems	3,279	7,962	3,586	3,192	506
市場及營銷	Sales & Marketing	12,884	29,890	14,283	9,863	6,411
工程維修	Property Operation & Maintenance	10,996	20,808	10,539	9,056	8,361
<b>工資及有關開支合計</b>	<b>Total Payroll and Related Expenses</b>	<b>191,662</b>	<b>491,049</b>	<b>195,954</b>	<b>144,073</b>	<b>83,154</b>
<b>其他開支</b>	<b>Other Expenses</b>					
客房	Rooms	30,746	66,161	22,685	27,302	20,449
餐飲	Food & Beverage	16,622	49,872	15,856	9,615	7,790
SPA及健身中心	SPA / Health Club	2,586	12,643	1,871	574	80
其他營業部門	Other Operating Departments	286	498	203	-93	750
行政及一般開支	Administrative & General	11,795	26,635	10,917	8,184	8,880
信息與通信系統	Information & Telecommunications Systems	4,764	10,762	5,003	4,926	929
市場及營銷	Sales & Marketing	10,752	31,167	9,149	8,586	3,082
能源	Utilities	15,085	37,250	13,769	10,087	10,180
工程維修	Property Operation & Maintenance	26,170	56,389	29,259	20,874	14,171
管理費	Management Fees	8,643	22,528	6,132	4,465	8,135
<b>其他開支合計</b>	<b>Total Other Expenses</b>	<b>127,449</b>	<b>313,905</b>	<b>114,844</b>	<b>94,520</b>	<b>74,446</b>
<b>佔總收入百分率</b>	<b>Percentage of Total Revenues</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
<b>工資及有關開支</b>	<b>Payroll &amp; Related Expenses</b>					
客房	Rooms	13.2	9.9	15.2	13.5	21.0
餐飲	Food & Beverage	22.9	26.8	26.1	20.7	10.7
SPA及健身中心	SPA / Health Club	1.2	2.1	0.5	0.7	N
其他營業部門	Other Operating Departments	0.8	0.8	0.9	0.8	0.7
行政及一般開支	Administrative & General	6.7	5.1	7.1	7.7	9.0
信息與通信系統	Information & Telecommunications Systems	0.9	0.8	1.1	1.1	0.3
市場及營銷	Sales & Marketing	3.5	3.1	4.2	3.5	3.9
工程維修	Property Operation & Maintenance	3.0	2.1	3.1	3.2	5.1
<b>工資及有關開支合計</b>	<b>Total Payroll and Related Expenses</b>	<b>52.2</b>	<b>50.7</b>	<b>58.2</b>	<b>51.1</b>	<b>50.7</b>
<b>其他開支</b>	<b>Other Expenses</b>					
客房	Rooms	8.4	6.8	6.7	9.7	12.5
餐飲	Food & Beverage	4.5	5.2	4.7	3.4	4.8
SPA及健身中心	SPA / Health Club	0.7	1.3	0.6	0.2	N
其他營業部門收入	Other Operating Dept.	0.1	0.1	0.1	N	0.5
行政及一般開支	Administrative & General	3.2	2.8	3.2	2.9	5.4
信息與通信系統	Information & Telecommunications Systems	1.3	1.1	1.5	1.8	0.6
市場及營銷	Sales & Marketing	2.9	3.1	2.7	3.1	1.9
工程維修部	Property Operation & Maintenance	7.1	6.0	7.2	6.8	11.3
能源	Utility	7.1	5.8	8.7	7.4	8.7
管理費	Management Fees	2.4	2.3	1.8	1.6	5.0
<b>其他開支合計</b>	<b>Total Other Expenses</b>	<b>37.7</b>	<b>34.5</b>	<b>37.2</b>	<b>36.9</b>	<b>50.7</b>

餐飲統計		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Food & Beverage Statistics		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
餐飲設施		Food & Beverage Operation				
每間可供出租客房平均餐位數		Seats Per Available Room				
全天候餐廳	All Day Dining	0.37	0.62	0.31	0.33	0.33
中式餐廳	Chinese Restaurant	0.39	0.42	0.31	0.34	0.53
特式餐廳	Specialty Restaurant	0.30	0.54	0.29	0.24	0.19
酒吧及酒廊	Lounges and Bars	0.23	0.41	0.24	0.14	0.08
每間入住房房平均上座數		Covers Per Occupied Room				
全天候餐廳	All Day Dining	0.70	1.68	0.68	0.64	0.44
中式餐廳	Chinese Restaurant	0.52	0.89	0.60	0.41	0.40
特式餐廳	Specialty Restaurant	0.41	1.65	0.33	0.28	0.14
酒吧及酒廊	Lounges and Bars	0.28	1.07	0.19	0.08	0.07
客房送餐服務	Room Services	0.74	1.05	0.39	0.65	1.27
宴會廳	Banquet	0.19	0.60	0.24	0.13	0.08
每日每餐位平均上座數		Seating Turnover Per Day				
全天候餐廳	All Day Dining	1.32	1.34	1.12	1.56	1.09
中式餐廳	Chinese Restaurant	0.86	0.83	0.93	0.99	0.72
特式餐廳	Specialty Restaurant	1.02	1.26	0.67	0.90	1.01
酒吧及酒廊	Lounges and Bars	0.87	1.29	0.50	0.64	0.43
人均餐飲消費		Average F&B Check Per Cover				
全天候餐廳	All Day Dining	334	448	373	267	297
中式餐廳	Chinese Restaurant	500	735	532	339	396
特式餐廳	Specialty Restaurant	570	751	662	347	233
酒吧及酒廊	Lounges and Bars	355	415	285	196	110
客房送餐服務	Room Services	153	271	214	111	91
宴會廳	Banquet	1,647	2,976	1,005	881	665



餐飲統計		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Food & Beverage Statistics		所有酒店	HKD 2,351	HKD	HKD	HKD 950
		All Hotels	and above	1,651–2,350	951–1,650	and below
餐飲設施		Food & Beverage Operation				
每間可供出租客房平均餐位數		Seats Per Available Room				
全天候餐廳	All Day Dining	0.42	0.45	0.33	0.43	0.48
中式餐廳	Chinese Restaurant	0.38	0.38	0.30	0.39	0.52
特式餐廳	Specialty Restaurant	0.33	0.46	0.24	0.30	0.32
酒吧及酒廊	Lounges and Bars	0.23	0.32	0.27	0.18	0.09
每間入住客房平均上座數		Covers Per Occupied Room				
全天候餐廳	All Day Dining	1.33	2.84	1.62	1.19	0.46
中式餐廳	Chinese Restaurant	0.95	1.35	1.05	0.91	0.44
特式餐廳	Specialty Restaurant	0.85	2.24	0.51	0.64	0.18
酒吧及酒廊	Lounges and Bars	0.52	1.55	0.54	0.22	0.03
客房送餐服務	Room Services	0.51	0.68	0.73	0.36	0.49
宴會廳	Banquet	0.29	0.64	0.40	0.13	0.26
每日每餐位平均上座數		Seating Turnover Per Day				
全天候餐廳	All Day Dining	1.55	2.01	1.70	1.56	0.69
中式餐廳	Chinese Restaurant	0.96	1.11	1.17	1.03	0.43
特式餐廳	Specialty Restaurant	1.16	1.63	0.76	1.00	0.50
酒吧及酒廊	Lounges and Bars	1.12	1.93	0.76	0.73	0.38
人均餐飲消費		Average F&B Check Per Cover				
全天候餐廳	All Day Dining	282	357	302	241	197
中式餐廳	Chinese Restaurant	466	659	473	338	281
特式餐廳	Specialty Restaurant	531	669	715	287	207
酒吧及酒廊	Lounges and Bars	337	377	295	286	8
客房送餐服務	Room Services	173	274	170	140	61
宴會廳	Banquet	1,082	1,641	990	852	441

市場數據		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Market Data		所有酒店	HKD 2,351	HKD	HKD	HKD 950
		All Hotels	and above	1,651–2,350	951–1,650	and below
每位住客平均逗留時間	每位住客平均逗留時間					
本地	Domestic	2.7	1.6	3.9	2.7	2.9
外地	Foreign	4.2	3.4	3.1	5.2	4.4
平均	Average	3.2	1.9	3.6	3.8	3.1

市場組成部份		Composition of Market				
		%	%	%	%	%
<b>散客</b>	<b>Transient</b>					
商務散客	Corporate / Business FIT	5.4	6.1	2.9	4.5	6.8
直接散客	Direct FIT	44.8	42.8	51.6	37.1	49.7
分銷 / 包價散客	Whole / Package FIT	11.3	20.2	10.6	4.2	16.3
<b>團隊</b>	<b>Group</b>					
酒店內會議團隊	In-house Meeting	0.4	1.5	0.3	0.6	0.1
其他會議 / 展覽 / 獎勵旅遊	Other MICE	0.9	0.1	0.1	2.2	0.2
旅遊團隊	Leisure Group	0.2	0.1	0.1	0.3	0.1
<b>航空機組人員</b>	<b>Airline Crew</b>	1.4	N	9.7	0.1	N
<b>其他</b>	<b>Others</b>					
政府	Government	6.5	N	1.5	13.0	3.3
無預定旅客	Walk-in	1.3	0.3	1.9	0.4	2.1
檢疫人士	Guest on Quarantine	20.5	25.0	20.6	29.5	11.6
其他	Others	7.5	3.8	0.7	8.0	9.8
<b>合計</b>	<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

預訂房間百分率	Percentage of Advance Reservation				
	98.8	100.0	98.1	99.8	97.7

預訂房間方式		Composition of Advance Reservation				
		%	%	%	%	%
<b>酒店</b>	<b>Property</b>					
直接向酒店預訂*	FIT Booking*	23.8	26.9	20.8	16.2	31.1
酒店協議客戶	Corporate Accounts/Business FIT	15.7	7.4	3.3	23.3	14.5
社交媒體	Social Media Platform	1.1	–	–	0.9	1.8
<b>酒店管理集團</b>	<b>Hotel Management Group</b>					
酒店集團線上/線下訂房渠道**	Hotel Online & Offline Channels**	28.6	40.0	35.0	41.2	13.5
<b>第三方平台</b>	<b>Other Platforms</b>					
旅行社/旅遊運營商	Wholesaler (Travel Agent/Tour Operator)	7.3	8.3	19.4	4.3	5.9
線上旅行社	OTA	22.5	15.4	21.2	13.9	31.9
獨立訂房系統	Global Distribution Systems (GDS)	0.9	2.0	0.3	0.3	1.4
<b>合計</b>	<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

周日及周末的房間平均入住率		Occupancy (Weekdays & Weekend)				
		%	%	%	%	%
周日	<b>Weekdays</b>	58.4	33.3	46.8	55.3	75.7
周末	<b>Weekend</b>	61.8	37.2	50.1	58.3	79.4

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\* 直接向酒店預訂：電話/電子郵件預定/上門散客

FIT Booking : Telephone/Email/Walk-In

\*\* 線上渠道：連鎖酒店總部網站/APP/小程序等

Online Channel : Hotel Chain Website/ APP/Mini program etc

線下渠道：集團簽署協議客戶/中央電話預訂中心等

Offline Channel : Corporate Accounts signed by Headquarter/Telephone Reservation Center etc.

市場數據		按參與酒店2019年實際平均房價表現分類				
		Based on Participating Hotel's 2019 Achieved ADR				
Market Data		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
每位住客平均逗留時間	每位住客平均逗留時間					
本地	Domestic	1.8	1.4	1.5	1.8	2.0
外地	Foreign	2.4	3.3	3.4	2.7	1.9
平均	Average	1.9	1.5	1.6	2.1	2.0
市場組成部份		Composition of Market	%	%	%	%
散客	Transient					
商務散客	Corporate / Business FIT	12.7	10.8	2.9	15.1	13.9
直接散客	Direct FIT	53.9	45.7	41.8	59.9	54.2
分銷 / 包價散客	Whole / Package FIT	18.2	38.2	29.2	11.0	16.5
團隊	Group					
商務團隊	Corporate Group	0.4	1.5	0.1	0.5	N
酒店內會議團隊	In-house Meeting	0.5	0.3	N	1.1	N
其他會議 / 展覽 / 獎勵旅遊	Other MICE	0.5	0.3	0.7	0.5	0.4
旅遊團隊	Leisure Group	1.9	N	N	5.0	N
航空機組人員	Airline Crew					
其他	Others	N	N	N	N	N
政府	Government	1.2	N	1.9	0.2	2.3
無預定旅客	Walk-in	10.7	3.1	23.4	6.6	12.7
隔離	Quarantine	100.0	100.0	100.0	100.0	100.0
其他	Others					
合計	Total	98.8	100.0	98.1	99.8	97.7
預訂房間百分率		Percentage of Advance Reservation	%	%	%	%
預訂房間方式	Composition of Advance Reservation	25.3	19.8	15.3	23.0	33.0
酒店	Property					
直接向酒店預訂*	FIT Booking*	25.3	19.8	15.3	23.0	33.0
酒店協議客戶	Corporate Accounts/Business FIT	11.8	12.8	1.5	13.4	13.4
社交媒體	Social Media Platform	0.6	1.8	0.2	0.9	0.2
酒店管理集團	Hotel Management Group					
酒店集團線上/線下訂房渠道**	Hotel Online & Offline Channels**	28.4	44.2	46.5	37.1	7.9
第三方平台	Other Platforms					
旅行社/旅遊運營商	Wholesaler (Travel Agent/Tour Operator)	8.1	6.2	12.9	5.1	10.1
線上旅行社	OTA	25.1	13.7	23.4	19.5	35.0
獨立訂房系統	Global Distribution Systems (GDS)	0.7	1.5	0.2	1.0	0.4
合計	Total	100.0	100.0	100.0	100.0	100.0
周日及周末的房間平均入住率		Occupancy (Weekdays & Weekend)	%	%	%	%
周日	Weekdays	45.4	30.0	30.0	46.3	64.0
周末	Weekend	53.8	41.5	42.1	53.2	71.1

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住客原居地 Region of Residence of All Guests		按參與酒店2019年實際平均房價表現分類 Based on Participating Hotel's 2019 Achieved ADR				
		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
市場組成部份 Composition of Market						
		%	%	%	%	%
<b>亞洲</b>	<b>Asia</b>	91.1	86.4	79.1	91.4	95.6
中國內地	Mainland China	14.1	9.9	9.5	13.3	17.3
香港特區	Hong Kong SAR	71.3	68.0	65.5	69.9	75.2
印度	India	0.4	0.3	0.3	0.6	0.3
日本	Japan	0.5	0.9	0.5	0.6	0.4
南韓	South Korea	0.5	0.8	0.5	0.7	0.2
台灣	Taiwan	0.7	1.1	0.6	0.7	0.7
東南亞	Southeast Asia	3.0	4.8	1.5	5.2	1.3
其他亞洲國家	Other Asian Countries	0.4	0.6	0.7	0.5	0.3
<b>北美洲</b>	<b>North America</b>	2.6	7.6	2.5	2.8	1.4
加拿大	Canada	0.7	1.3	0.9	0.8	0.4
墨西哥	Mexico	N	N	N	N	N
美國	USA	1.9	6.3	1.6	2.0	1.0
<b>南美洲</b>	<b>South America</b>	0.1	N	0.1	0.1	0.1
阿根廷	Argentina	N	–	N	N	N
巴西	Brazil	N	N	N	0.1	N
其他南美洲國家	Other South America	0.1	N	N	0.1	0.1
<b>中美洲</b>	<b>Central America</b>	N	N	N	N	N
<b>加勒比海</b>	<b>Caribbean</b>	N	N	N	N	N
<b>歐洲</b>	<b>Europe</b>	2.3	3.6	2.3	3.0	1.3
中歐/東歐	Central / Eastern Europe	0.2	0.3	0.1	0.4	N
法國	France	0.2	0.5	0.3	0.3	0.1
德國	Germany	0.2	0.3	0.3	0.4	0.1
意大利	Italy	0.2	0.4	0.2	0.2	0.1
斯堪的納維亞半島	Scandinavia	N	N	N	N	N
西班牙	Spain	0.1	N	N	0.1	N
英國	United Kingdom	0.8	1.6	0.9	1.2	0.3
其他歐洲國家	Other Europe	0.5	0.5	0.4	0.4	0.6
<b>大洋洲</b>	<b>Oceania</b>	0.6	1.2	0.8	0.7	0.3
澳洲	Australia	0.5	1.0	0.7	0.6	0.3
新西蘭	New Zealand	0.1	0.2	0.1	0.1	0.1
<b>其他</b>	<b>Others</b>	2.0	1.1	5.5	1.6	1.2
中東	Middle East	0.2	0.4	0.2	0.5	0.1
非洲	Africa	0.1	0.1	0.1	0.1	N
其他	Others	1.6	0.6	5.2	1.1	1.2
<b>航空機組人員</b>	<b>Airline Crew</b>	1.4	–	9.7	0.1	N
<b>合計</b>	<b>Total</b>	100.0	100.0	100.0	100.0	100.0

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住客原居地 Region of Residence of All Guests		按參與酒店2019年實際平均房價表現分類 Based on Participating Hotel's 2019 Achieved ADR				
		所有酒店 All Hotels	HKD 2,351 and above	HKD 1,651–2,350	HKD 951–1,650	HKD 950 and below
市場組成部份 Composition of Market						
		%	%	%	%	%
<b>亞洲</b>	<b>Asia</b>	<b>93.6</b>	<b>90.2</b>	<b>95.8</b>	<b>91.1</b>	<b>96.6</b>
中國內地	Mainland China	6.8	3.1	3.8	5.8	9.8
香港特區	Hong Kong SAR	84.4	84.3	89.8	82.6	84.6
印度	India	0.3	0.4	0.2	0.4	0.3
日本	Japan	0.2	0.1	0.1	0.2	0.2
南韓	South Korea	0.4	1.0	0.4	0.3	0.3
台灣	Taiwan	0.3	0.5	0.4	0.2	0.3
東南亞	Southeast Asia	0.9	0.7	0.9	1.1	0.7
其他亞洲國家	Other Asian Countries	0.4	0.2	0.1	0.5	0.4
<b>北美洲</b>	<b>North America</b>	<b>1.7</b>	<b>4.6</b>	<b>2.0</b>	<b>1.6</b>	<b>1.0</b>
加拿大	Canada	0.4	0.3	0.6	0.3	0.4
墨西哥	Mexico	N	N	N	N	N
美國	USA	1.3	4.3	1.3	1.2	0.6
<b>南美洲</b>	<b>South America</b>	<b>0.1</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>0.1</b>
阿根廷	Argentina	N	N	N	N	N
巴西	Brazil	N	N	N	N	N
其他南美洲國家	Other South America	N	N	N	N	0.1
<b>中美洲</b>	<b>Central America</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>
<b>加勒比海</b>	<b>Caribbean</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>
<b>歐洲</b>	<b>Europe</b>	<b>1.8</b>	<b>4.3</b>	<b>1.5</b>	<b>1.7</b>	<b>1.2</b>
中歐/東歐	Central / Eastern Europe	0.1	N	0.2	0.1	N
法國	France	0.2	0.4	0.2	0.1	0.1
德國	Germany	0.1	0.2	0.2	0.1	0.1
意大利	Italy	0.2	1.2	N	0.1	0.1
斯堪的納維亞半島	Scandinavia	0.1	N	N	0.1	N
西班牙	Spain	N	0.1	N	N	N
英國	United Kingdom	0.6	2.3	0.6	0.5	0.2
其他歐洲國家	Other Europe	0.5	0.2	0.1	0.5	0.7
<b>大洋洲</b>	<b>Oceania</b>	<b>0.2</b>	<b>0.2</b>	<b>0.4</b>	<b>0.3</b>	<b>0.1</b>
澳洲	Australia	0.2	0.2	0.3	0.3	0.1
新西蘭	New Zealand	N	N	0.1	0.1	N
<b>其他</b>	<b>Others</b>	<b>0.9</b>	<b>0.6</b>	<b>0.4</b>	<b>1.1</b>	<b>0.9</b>
中東	Middle East	N	N	N	N	N
非洲	Africa	N	N	0.1	N	N
其他	Others	0.8	0.5	0.2	1.1	0.9
<b>航空機組人員</b>	<b>Airline Crew</b>	<b>1.7</b>	<b>N</b>	<b>N</b>	<b>4.2</b>	<b>N</b>
<b>合計</b>	<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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龍堡國際	B P International	千禧新世界香港酒店	New World Millennium Hong Kong Hotel
香港港麗酒店	Conrad Hong Kong	銅鑼灣如心酒店*	Nina Hotel Causeway Bay*
香港康得思酒店	Cordis, Hong Kong	南灣如心酒店	Nina Hotel Island South
香港萬怡酒店	Courtyard by Marriott Hong Kong	九龍東如心酒店*	NINA HOTEL KOWLOON EAST*
香港沙田萬怡酒店	Courtyard by Marriott Hong Kong Sha Tin	荃灣西如心酒店*	Nina Hotel Tsuen Wan West*
香港觀塘帝盛酒店*	Dorsett Kwun Tong, Hong Kong*	香港諾富特世紀酒店	Novotel Century Hong Kong
香港東隅*	EAST Hong Kong*	諾富特東薈城酒店*	Novotel Citygate Hong Kong*
香港逸東酒店*	Eaton HK*	香港粵海酒店	Oasis Avenue A GDH Hotel
香港東涌世茂福朋喜來登酒店	Four Points by Sheraton Hong Kong Tung Chung	One Eight One 酒店及服務式住宅	One-Eight-One Hotel & Serviced Residences
香港四季酒店*	Four Seasons Hotel Hong Kong*	香港遨舍衛蘭軒*	OZO Wesley Hong Kong*
園景軒	Garden View Hong Kong	百樂酒店	Park Hotel
港威酒店	Gateway Hotel	富豪香港酒店	Regal Hongkong Hotel
六國酒店*	Gloucester Luk Kwok Hong Kong*	富豪九龍酒店*	Regal Kowloon Hotel*
香港君悅酒店	Grand Hyatt Hong Kong	麗豪航天城酒店*	Regala Skycity Hotel*
香港旺角希爾頓花園酒店*	Hilton Garden Inn Hong Kong Mongkok*	萬麗海景酒店	Renaissance Harbour view Hotel
嘉湖海逸酒店*	Harbour Plaza Resort City Hong Kong*	香港瑰麗酒店	Rosewood Hong Kong Hotel
香港銅鑼灣智選假日酒店*	Holiday Inn Express Causeway Bay Hong Kong*	皇家太平洋酒店	Royal Pacific Hotel
香港九龍 CBD2 智選假日酒店	Holiday Inn Express Hong Kong Kowloon CBD2	香港莎瑪中環服務式公寓*	Shama Central
香港旺角智選假日酒店*	Holiday Inn Express Hong Kong Mongkok*	香港莎瑪港島北服務式公寓*	Shama Island North
金域假日酒店	Holiday Inn Golden Mile	香港喜來登酒店	Sheraton Hong Kong Hotel & Towers
香港黃金海岸酒店	Hong Kong Gold Coast Hotel	香港東涌世茂喜來登酒店	Sheraton Hong Kong Tung Chung Hotel
香港海洋公園萬豪酒店	Hong Kong Ocean Park Marriott Hotel	南洋酒店*	South Pacific Hotel*
香港天際萬豪酒店	Hong Kong Skycity Marriott Hotel	仕德福山景酒店	Stanford Hillview Hotel
壹零捌館	Hotel 108	仕德福酒店*	Stanford Hotel*
港島英迪格酒店*	Hotel Indigo Hong Kong Island*	九龍峰景軒	Summit View Kowloon
香港維港凱悅尚萃酒店	Hyatt Centric Victoria Harbour Hong Kong	銅鑼灣利景酒店	The Charterhouse Causeway Bay
香港沙田凱悅酒店	Hyatt Regency Hong Kong, Sha Tin	城景國際*	The Cityview*
尖沙咀凱悅酒店	Hyatt Regency Hong Kong, Tsim Sha Tsui	灣景國際	The Harbourview
宜必思香港北角酒店	ibis North Point	The Hari Hong Kong	The Hari Hong Kong
富薈尚乘上環酒店	iclub AMTD Sheung Wan Hotel	香港朗廷酒店*	The Langham Hong Kong*
富薈旺角酒店	iclub Mong Kok Hotel	香港美利酒店	The Murray, Hong Kong, A Niccolo Hotel
富薈上環酒店	iclub Sheung Wan Hotel	香港遨凱酒店*	The Olympian Hong Kong*
富薈土瓜灣酒店	iclub To Kwa Wan Hotel	香港康境酒店	The Otto Hotel
海景嘉福洲際酒店*	InterContinental Grand Stanford Hong Kong*	香港麗思卡爾頓酒店	The Ritz-Carlton, Hong Kong
香港 JW 萬豪酒店	JW Marriott Hotel Hong Kong	港青酒店	The Salisbury – YMCA of Hong Kong
香港灣仔睿景酒店	Kew Green Hotel WanChai Hong Kong	香港瑞吉酒店	The St. Regis Hong Kong
蘭桂坊酒店*	Lan Kwai Fong Hotel*	奕居	The Upper House
數碼港艾美酒店	Le Meridien Cyberport	彩鴻酒店	Travelodge Kowloon
香港旺角薈賢居	Lodgewood by Nina Hospitality Mong Kok	粵海華美灣際酒店	The Wharney Guang Dong Hotel Hong Kong
馬哥孛羅香港酒店	Marco Polo Hongkong Hotel	香港 W 酒店	W Hong Kong
香港九龍維景酒店*	Metropark Hotel Kowloon*	熹酒店*	Xi Hotel*
香港旺角維景酒店	Metropark Hotel Mongkok Hong Kong	麗富酒店	Y Hotel Hong Kong

\* Only one year of data is provided 只提供了一個年度的數據

**客房收入**

此項收入包括酒店出租小時房、日租房和長租房所得的收入。此項資料包含服務費，但不含酒店房租稅和客人支付給客房服務員的小費。

**食品收入**

此項收入包括酒店餐廳、客房送餐、迷你吧、宴會和其它餐飲服務銷售食品及非酒精飲品所得的收入。此項資料不含服務費和客人支付給餐廳服務員的小費。

**飲品收入**

此項收入包括酒店向顧客銷售所有酒精類飲品、純酒水供應場所（酒吧或酒廊）銷售非酒精飲品所得的收入。此項資料不含服務費和客人支付給餐廳服務員的小費。

**其它餐飲收入**

此項收入包括視聽設備租賃、公共場所租賃所得的收入、服務費和其它雜項收入。此項資料包含餐飲部門的服務費。

**其他運作部門收入**

此項收入包括通訊、客衣洗滌和乾洗、健身中心 / 水療、及停車場和任何其他小型運作部門所產生的收入。

**雜項收入**

此項收入包括與第三方相關的收入或不會招致任何直接營運費用的收入。如：外幣兌換產生的利潤或損失、商業場地租金和使用權出讓費、佣金、顧客取消預訂收取的罰金、及現金折扣等。根據第11版統一酒店會計制度，度假村/旅館設施費和未使用的套餐費用應被歸入雜項收入，但此兩項變化未必完全反在本報告所載的統計資料。

**食品銷售成本**

此項成本包括各類食品收入中客房用食品（以及非酒精飲品）的成本。

**飲品銷售成本**

此項成本包括各類飲品收入中客房用酒精類飲品的成本。此外，它還包括上述飲品收入定義中所提及的非酒精飲品銷售成本。

**Rooms Revenue**

This category includes revenue from guest accommodation rented on a part-day, full-day, or longer period basis. The figures include service charges but exclude hotel accommodation tax and tips given to employees.

**Food Revenue**

This category includes the sales of food and non-alcoholic beverages from restaurant outlets, in-room dining, mini bar, banquets or catering. The figures exclude service charges and tips given to employees.

**Beverage Revenue**

This category includes all sales of alcoholic beverages for consumption by customers, and non-alcoholic beverages sales from pure beverage outlets (bar or lounge). The figures exclude service charges and tips given to employees.

**Other Food & Beverage Revenue**

This category includes revenues generated from audio visual equipment rentals, public room rentals, service charges and other miscellaneous revenue. The figures include service charges for the food and beverage department.

**Other Operated Departments Revenue**

This category includes revenue derived from telecommunications, laundry and dry cleaning, health club/SPA, parking garage and any other minor operated departments.

**Miscellaneous Income**

This category includes revenues related to a third party or revenues that do not incur any direct operating expenses, including foreign currency transaction gains (losses), space rentals and concessions, commissions, cancellation penalties, cash discounted earned etc. Based on the 11th edition of Uniform System of Accounts for Lodging Industry, resort fees and package breakage are recorded in this category but such change might not be reflected in the statistical information in this report.

**Cost of Food Sales**

This category includes the cost of food (and non-alcoholic beverages) served to guests in all segments of food revenues.

**Cost of Beverage Sales**

This category includes the cost of alcoholic beverages served to guests in all segments of beverage revenues. It also includes the cost of non-alcoholic beverages whose sales are included in the definition of beverage revenue

**其他運作部門成本**

此項成本包括通訊、客衣洗滌和乾洗、健身中心 / 水療、停車場和任何其他小型營運部門所產生的銷售成本

**客房部門工資及有關開支**

此項開支包含客房部員工的薪水、工資、獎金和相關人工費用。客房部相關人工費用包括工資稅、補助性工資（如：假期工資、節日工資、病假工資、搬家費用、帶薪假期和遣散費等）、以及員工福利支出（如：由雇主支付的健康保險費用、養老金、員工膳食成本等）。

**餐飲部門工資及有關開支**

此項開支包含餐飲部員工的薪水、工資、獎金和相關人工費用。餐飲部相關人工費用包括工資稅、補助性工資（如：假期工資、節日工資、病假工資、搬家費用、帶薪假期和遣散費等）、以及員工福利支出（如：由雇主支付的健康保險費用、養老金、員工膳食成本等）。

**其他運作部門工資及有關開支**

此項開支包含所有其他營運部門員工的薪水、工資、獎金和相關人工費用。其他營運部門相關人工費用包括工資稅、補助性工資（如：假期工資、節日工資、病假工資、搬家費用、帶薪假期和遣散費等）、以及員工福利支出（如：由雇主支付的健康保險費用、養老金、員工膳食成本等）。

**客房部其他開支**

此項開支是指客房部的非人工支出，包括：有線/衛星電視、清潔物資、佣金、免費贈送服務和禮品、客用物資、布草、列印設備和文具、特許權使用費、設備租賃、總部人員住宿補償等方面的費用。

**餐飲部其他開支**

此項開支是指餐飲部的非人工支出，包括：陶瓷和玻璃器皿、清潔物資、飾品、客用物資、洗滌、布草、音樂和娛樂專案、菜單和酒水單、銀器和員工制服等方面的費用。

**其他運作部門其他開支**

此項開支是指所有其他運作部門的非人工支出，包括：電話設備租賃、洗滌物資供應、健身中心和游泳池物資供應等方面的費用。

**Cost of Other Operated Departments**

This category represents the sales cost derived from telecommunications, laundry and dry cleaning, health club/spa, parking garage and any other minor operated departments.

**Rooms Payroll & Related Expenses**

This category comprises the expenses associated with salaries, wages and bonuses and payroll-related expenses for employees of the room department. Payroll-related expenses include payroll taxes, supplemental pay (such as vacation pay, holiday pay, sick pay, relocation pay, paid time off and severance pay), and employee benefits (such as employer-paid health insurance expenses, pension contributions, cost of meals furnished to employees, etc.)

**Food & Beverage Payroll & Related Expenses**

This category comprises the expenses associated with salaries, wages and bonuses and payroll-related expenses for employees of the food and beverage department. Payroll-related expenses includes payroll taxes, supplemental pay (such as vacation pay, holiday pay, sick pay, relocation pay, paid time off and severance pay), and employee benefits (such as employer-paid health insurance expenses, pension contributions, cost of meals furnished to employees, etc.)

**Other Operated Department Payroll & Related Expenses**

This category comprises the expenses associated with salaries, wages and bonuses and payroll-related expenses for employees in all other operated departments. Payroll-related expenses includes payroll taxes, supplemental pay (such as vacation pay, holiday pay, sick pay, relocation pay, paid time off and severance pay), and employee benefits (such as employer-paid health insurance expenses, pension contributions, cost of meals furnished to employees, etc.)

**Rooms Other Expenses**

This category represents the non-payroll expenses for the room department, including the expenses of cable/satellite television, cleaning supplies, commissions, complementary services and gifts, guest supplies, linen, printing and stationery, loyalty fees, equipment rentals, corporate office reimbursables, etc.

**Food & Beverage Other Expenses**

This category represents the non-payroll expenses for the food and beverage department, including china and glassware, cleaning supplies, decorations, guest supplies, laundry, linen, music and entertainment, menus and beverage lists, silver and uniforms, etc.

**Other Operated Departments Other Expenses**

This category represents the non-payroll expenses for all other operated departments, including telephone equipment rental, laundry supplies, health centre and swimming pool supplies, etc.



**其他開支**

此項開支包含 (1) 行政及一般事務費用、(2) 信息與通信系統費用、(3) 市場及營銷費用、(3) 能源成本、(4) 工程維修部費用。上述所有部門可能均被視為獨立的經營實體。各類開支解釋如下：

- 行政及一般事務費用包含行政及一般事務部門員工的薪水、工資、獎金和相關人工費用，及此部門的非人工費用，如：銀行手續費、商務辦公開支、信用卡手續費、法律顧問費、經營物資供應、顧問費以及通訊費用等。
- 信息與通信系統費用包含資訊與通信部門的員工薪水、工資、獎金和相關人工費用，及此部門的非人工費用，如：互聯網費用、通信費用、系統費用(包括軟體許可與維護費用、軟體服務費用、存儲費用、技術支援費用等)。
- 市場及營銷費用包含銷售和市場推廣部門員工的薪水、工資、獎金和相關人工費用，及此部門的非人工費用，如：廣告、銷售、促銷、商品推廣、公關和市場調研所發生的支出、以及適當的差旅與招待費用及物資支出。
- 能源成本包含電力、煤氣、燃料、蒸汽、用水等方面的開支和公用事業稅；
- 工程維修部費用包含工程維修部門員工的薪水、工資、獎金和相關人工費用，及此部門的非人工費用，如：建築維修、機電設備、地板、傢俱和設備、地面維保和景觀照明燈泡、其它機械產品和垃圾清運等的成本。

**資產重置儲備**

此項目是指酒店每年撥作用於改善設施、傢俱和設備的資金。

**營運毛利潤**

營運毛利潤是指總經營收入減去總部門成本和未分配營運開支後的餘額。

**非經營相關收入及支出前收益**

非經營相關收入（如利息收入）及支出（如租金支出、物業稅及其他稅項、保險費和其他費用）前收益是指營運毛利潤減去酒店總管理費用的餘額。

**息稅前收益**

息稅前收益指非經營相關收入及支出前收益減去非經營相關收入及支出的餘額。

**扣除資產重置儲備後的息、稅前收益**

扣除資產重置儲備後的息、稅前收益是指息稅前收益減去資產重置儲備金後的餘額。

**Undistributed Expenses**

This classification is used for (1) administrative and general expenses, (2) sales and marketing expenses, (3) energy costs and (4) property operation and maintenance expenses. Each of these can be considered as an individual entity. The explanations of each category expense are as follows:

- Administrative and General Expenses comprise salaries, wages, bonuses and payroll-related Expenses for employees of the Administrative and General department, as well as the non-payroll Expenses such as bank charges, corporate office charges, credit card commissions, legal services, operating supplies, professional fees, telecommunications, etc.
- Information and Telecommunications Systems Expenses comprise salaries, wages, bonuses and payroll-related expenses for employees for the information and telecommunications department, as well as the non-payroll expenses such as cost of internet services, cost of calls, system expenses including software licenses and maintenance, software as a service fees, hosting storage fees and technical support fees, etc.
- Sales and Marketing Expenses comprise salaries, wages, bonuses and payroll-related expenses for employees of the sales and marketing department, as well as the non-payroll expenses such as advertising, sales, promotion, merchandising, public relations and research, plus applicable travel and entertainment expenses and supplies.
- Utilities Costs include the expenses of electrical power, gas, fuel, steam, water sewer and utility taxes.
- Property Operation and Maintenance Expenses comprise salaries, wages, bonuses and payroll-related Expenses for employees of the Property Operation and Maintenance department, as well as the non-payroll Expenses such as the cost of repairing buildings, electrical and mechanical equipment, floor coverings, furniture and equipment, grounds maintenance and landscaping electric bulbs, mechanical supplies and removal of waste matter, etc.

**Replacement Reserves**

This category refers to the amount of capital set aside annually for the improvements to the FF&E.

**Gross Operating Profit**

Gross operating profit is determined by subtracting the total departmental expenses and undistributed operating expenses from the total revenue.

**Income before Non-operating Income and Expenses**

Income before Non-operating Income (e.g. interest income) and Expenses (e.g. Rent, Property and Other Taxes, Insurance and Others) is calculated by subtracting total management fees from gross operating profit.

**Earnings Before Interest, Taxes, Depreciation, And Amortization**

Earnings Before Interest, Taxes, Depreciation, And Amortization is determined by subtracting Income before Non-operating Income and Expenses.

**EBITDA Less Replacement Reserve**

Adjusted net operating income is calculated by subtracting replacement reserves from EBITDA.

## 酒店分析工作表

## Property Analysis Worksheet

使用本表可簡易地比較貴酒店業績與行內業績

This worksheet will provide a quick analysis of how your property is performing in comparison to the industry.

每一可供出租房間計

貴酒店

比較一

比較二

Amount per Available Room

Your Property

Comparison 1

Comparison 2

Amount per Available Room	Your Property	Comparison 1	Comparison 2
<b>分部門收入</b>	<b>Department Revenues</b>		
客房	Rooms		
餐飲	Food & Beverage		
食品	Food		
飲品	Beverage		
其他餐飲	Other Food & Beverage		
SPA 及健身中心	SPA / Health Club		
其他營業部門	Other Operating Departments		
雜項收入	Miscellaneous Income		
<b>合計</b>	<b>Total</b>		
<b>分部門支出</b>	<b>Department Expenses</b>		
客房	Rooms		
餐飲	Food & Beverage		
SPA 及健身中心	SPA / Health Club		
其他營業部門	Other Operating Departments		
<b>合計</b>	<b>Total</b>		
<b>未分配經營開支</b>	<b>Undistributed Operating Expenses</b>		
<b>行政及一般開支</b>	<b>Administrative &amp; General</b>		
工資及有關開支	Payroll & Related		
其他	Others		
小計	<b>Sub-total</b>		
<b>信息與通信系統</b>	<b>Information &amp; Telecommunications Systems</b>		
工資及有關支出	Payroll & Related		
其他	Others		
小計	<b>Sub-total</b>		
<b>市場及營銷</b>	<b>Sales &amp; Marketing</b>		
工資及有關開支	Payroll & Related		
其他	Others		
小計	<b>Sub-total</b>		
<b>工程維修</b>	<b>Property Operation &amp; Maintenance</b>		
工資及有關開支	Payroll & Related		
其他	Others		
小計	<b>Sub-total</b>		
<b>能源</b>	<b>Utilities</b>		
<b>未分配經營開支合計</b>	<b>Total Undistributed Operating Expenses</b>		
<b>營運毛利潤</b>	<b>Gross Operating Profit</b>		
管理費 (基本費及獎金)	Management Fees [Base Fee & Incentive Fee]		
<b>除去固定費用前之收益</b>	<b>Income Before Fixed Charges</b>		
非經營相關收入及支出	Non-Operating Income and Expenses		
<b>息稅前收益</b>	<b>Earnings Before Interest, Taxes, Depreciation, and Amortization</b>		
資本重置儲備	Reserve For Capital Replacement		
<b>扣除資產重置儲備後的息、稅前收益</b>	<b>EBITDA Less Replacement Reserve</b>		

浩華管理顧問公司 (Horwath HTL) 始建於 1987 年，是 Crowe Global 在亞太區專業從事酒店及旅遊業管理顧問服務的分部，其核心業務是為酒店和其他相關產業提供開發、融資、經營、資產管理與評估等諮詢服務。僅在亞太區，浩華就已經為 4,000 多個酒店和旅遊業項目提供了諮詢服務。包括超過 1,400 個項目在中國境內完成。

目前，浩華管理顧問公司已在亞太區的主要城市設立了辦事機構，包括奧克蘭、北京、香港、雅加達、吉隆坡、孟買、上海、深圳、新加坡、悉尼和東京。各辦事機構合作密切，互相信息，以確保每個項目都能獲得浩華廣泛的經驗及國際性視角的優勢。浩華享有全球最大最完整的酒店和旅遊業資料庫，是項目分析及評估過程中的重要依據。

Horwath HTL is the management consulting division of Crowe Global that specializes in hotel, leisure and tourism industries. Established in Asia in 1987, Horwath HTL has consulted on over 4,000 hotel and tourism related projects throughout the region (including over 1,400 projects in China) for clients ranging from individually held businesses to the world's most prominent operators, developers, lenders, investors and industrial corporations.

Horwath HTL now operates offices in several key cities throughout the Asia Pacific region, including Auckland, Beijing, Hong Kong, Jakarta, Kuala Lumpur, Mumbai, Shanghai, Shenzhen, Singapore, Sydney and Tokyo. Our offices work closely together to ensure that our clients receive a multi-skilled international perspective for their projects. Horwath HTL is also supported by the Horwath database, the largest and most complete hotel and tourism related database in the world.

如欲查詢更多資料，請聯絡：

**張麗施**  
**執行董事**  
浩華管理顧問公司  
酒店及旅遊業顧問  
香港銅鑼灣勿地臣街 1 號  
時代廣場 1 座 3406 室

電話：(852) 2524 6073  
電郵：hongkong@horwathhtl.com  
網站：www.horwathhtl.com / www.horwathhtl-hk.com

For more information, please contact:

**Gloria Chang**  
**Executive Director**  
Horwath HTL  
Hotel, Tourism and Leisure  
Room 3406, Times Square  
1 Matheson Street, Causeway Bay Hong Kong

Telephone：(852) 2524 6073  
Email：hongkong@horwathhtl.com  
Website：www.horwathhtl.com / www.horwathhtl-hk.com

Worldwide Offices and Representatives

總辦事處 Head Office

香港北角威非路道 18 號  
萬國寶通中心 9 至 11 樓  
9-11/F, Citicorp Centre, 18 Whitfield Road,  
North Point, Hong Kong  
電話: Tel: +852 2807 6543  
圖文傳真: Fax: +852 2806 0303  
電子郵件: E-mail: info@hktb.com

亞洲 Asia

北京 Beijing  
中國北京市東城區東長安街 1 號  
北京東方廣場辦公樓 E1 座 611 室 (郵編: 100738)  
Room 611, Office Tower E1, Beijing Oriental Plaza  
1 East Chang'an Avenue, Dongcheng District  
Beijing 100738, People's Republic of China  
電話: Tel: +86 10 8518 2618  
圖文傳真: Fax: +86 10 8518 3779  
電子郵件: E-mail: bejwwo@hktb.com

上海 Shanghai  
中國上海市靜安區恒豐路 329 號  
中港匯·靜安 8 樓 807 室 (郵編: 200070)  
Room 807, 8F, Central Park-Jing'an  
329 Hengfeng Road  
Shanghai 200070, People's Republic of China  
電話: Tel: +86 21 6385 1242  
圖文傳真: Fax: +86 21 6385 1490  
電子郵件: E-mail: shawwo@hktb.com

廣州 Guangzhou  
中國廣州市天河區華夏路 10 號  
富力中心 3708 室 (郵編: 510623)  
Room 3708, R&F Center  
10 Hua Xia Road, Tianhe District  
Guangzhou 510623, People's Republic of China  
電話: Tel: +86 20 3758 9300  
圖文傳真: Fax: +86 20 3758 8300  
電子郵件: E-mail: canwwo@hktb.com

成都 Chengdu  
中國四川省成都市人民中路 1 段 15 號  
天府麗都喜來登飯店 6 樓 605 室 (郵編: 610015)  
Unit 605, 6/F, Sheraton Chengdu Lido Hotel  
15, Section 1, Ren Min Zhong Road  
Chengdu 610015, People's Republic of China  
電話: Tel: +86 28 8676 8768  
圖文傳真: Fax: +86 28 8676 8769  
電子郵件: E-mail: cdwwo@hktb.com

東京 Tokyo  
24/F Mita Kokusai Building  
1-4-28 Mita, Minato-ku  
Tokyo 108-0073  
Japan  
電話: Tel: +81 3 6722 6190  
圖文傳真: Fax: +81 3 6722 6156  
電子郵件: E-mail: tyowwo@hktb.com

首爾 Seoul  
Suite 1105, President Hotel  
16 Eulchiro, Jung-gu  
Seoul, South Korea  
電話: Tel: +82 2 778 4514  
圖文傳真: Fax: +82 2 778 4516  
電子郵件: E-mail: korwwo@hktb.com

新加坡 Singapore  
9 Temasek Boulevard #34-03  
Suntec Tower Two  
Singapore 038989  
電話: Tel: +65 6336 5800  
圖文傳真: Fax: +65 6336 5811  
電子郵件: E-mail: sinwwo@hktb.com

台北 Taipei  
台灣台北市中正區忠孝西路一段 66 號 29 樓 (郵編: 10018)  
29/F, No.66, Sec. 1, Zhongxiao West Rd.,  
Zhongzheng Dist, Taipei 10018, Taiwan  
電話: Tel: +886 2 2389 8080  
圖文傳真: Fax: +886 2 2389 8090  
電子郵件: E-mail: tpewwo@hktb.com

新德里 New Delhi \*  
Mileage Communications (India) Pvt. Ltd.  
M-6 (First Floor) Hauz Khas, Aurobindo Marg  
New Delhi 110016, India  
電話: Tel: +91 11 4940 1916  
電子郵件: E-mail: indwwo@hktb.com

曼谷 Bangkok \*  
c/o World Discovery Travel Network (Thailand) Co. Ltd.  
1000/45 11F-3 P.B Tower, 11th Floor  
Sukumvit 71 Rd., North Klongton  
Wattana, Bangkok 10110, Thailand  
電話: Tel: +66 2 713 2283  
圖文傳真: Fax: +66 2 713 2813  
電子郵件: E-mail: thawwo@hktb.com

雅加達 Jakarta \*  
c/o PT. Aviation Indonesia Travel Services  
Medialand Tower, 27th Floor Unit C  
Jl. HR Rasuna Said Super Blok 2  
Kawasan Kuning Persada, Jakarta 12980  
電話: Tel: +62 21 2907 9802  
圖文傳真: Fax: +62 21 2907 9810  
電子郵件: E-mail: jktwwo@hktb.com

菲律賓 The Philippines \*  
c/o Supersonic Services Inc  
G/F, Colonnade Residences Condominium  
132 C. Palanca Jr St. Legaspi Village,  
Makati City, 1220, Philippines  
電話: Tel: +63 2 8737 9729  
圖文傳真: Fax: +63 2 8819 5545  
電子郵件: E-mail: phlwwo@hktb.com

吉隆坡 Kuala Lumpur \*  
c/o AVIAREPS Malaysia  
Suite 2701, Level 27 Wisma Chuang,  
34, Jalan Sultan Ismail, 50250, Kuala Lumpur, Malaysia  
電話: Tel: +65 6336 5800  
圖文傳真: Fax: +65 6336 5811  
電子郵件: E-mail: vrwwo@hktb.com

澳大利亞 Australasia  
悉尼 Sydney  
Level 4, Hong Kong House, 80 Druiett Street  
Sydney, NSW 2000, Australia  
電話: Tel: +61 2 9283 3083  
電子郵件: E-mail: sydwwo@hktb.com

歐洲、非洲及中東  
Europe, Africa & the Middle East  
倫敦 London  
2/F, 20 Orange Street  
London, WC2H 7EF, United Kingdom  
電話: Tel: +44 20 721 5380  
電子郵件: E-mail: lonwwo@hktb.com

巴黎 Paris  
32 rue de Caumartin - 5eme etage,  
75009 Paris, France  
電話: Tel: +33 1 4265 6664  
圖文傳真: Fax: +33 1 4265 6600  
電子郵件: E-mail: parwwo@hktb.com

法蘭克福 Frankfurt  
Dreieichstraße 59  
D-60594 Frankfurt, Germany  
電話: Tel: +49 (0)69- 959 12 90  
圖文傳真: Fax: +49 (0)69- 959 12 918  
電子郵件: E-mail: frawwo@hktb.com

杜拜 Dubai \*  
c/o Gulf Repts Ltd, PO Box 75142 Mezzanine Floor,  
The Travel Centre, Shk. Zayed Road, Dubai UAE  
電話: Tel: +971 4 703 6333  
圖文傳真: Fax: +971 4 703 6565  
電子郵件: E-mail: dubwwo@hktb.com

美洲 The Americas  
洛杉磯 Los Angeles  
5901 West Century Blvd., Suite 650  
Los Angeles, CA 90045, USA  
電話: Tel: +1 323 938 4582  
電子郵件: E-mail: laxwwo@hktb.com

紐約 New York  
115 East 54th Street, 2/F  
New York, NY 10022, USA  
電話: Tel: +1 212 421 3382  
電子郵件: E-mail: nycwwo@hktb.com

多倫多 Toronto  
9 Temperance Street, Penthouse  
Toronto, Ontario M5H 1Y6, Canada  
電話: Tel: +1 416 366 2389  
圖文傳真: Fax: +1 416 366 1098  
電子郵件: E-mail: yzwwo@hktb.com

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