



SUGA INTERNATIONAL HOLDINGS LIMITED
信佳國際集團有限公司

(Incorporated in Bermuda with limited liability)(於百慕達註冊成立之有限公司)
Stock Code 股份代號 : 912

Interim Report
2014/15
中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Dr. Ng Chi Ho (*Chairman*)
Mr. Ma Fung On (*Deputy Chairman*)

NON-EXECUTIVE DIRECTOR

Mr. Lee Kam Hung

INDEPENDENT NON-EXECUTIVE DIRECTORS

Professor Wong Sook Leung, Joshua
Mr. Leung Yu Ming, Steven
Mr. Chan Kit Wang
Dr. Cheung Nim Kwan
(appointed on 15 October, 2014)

COMPANY SECRETARY

Mr. Huen Po Wah

AUDIT COMMITTEE

Professor Wong Sook Leung, Joshua
Mr. Leung Yu Ming, Steven
Mr. Chan Kit Wang
Dr. Cheung Nim Kwan

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants

LEGAL ADVISERS

Mallesons Stephen Jaques

PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited
The Hongkong and Shanghai Banking Corporation Limited
Bank of China (Hong Kong) Limited
Australia and New Zealand Banking Group Limited
DBS Bank (Hong Kong) Limited

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

董事會

執行董事

吳自豪博士 (*主席*)
馬逢安先生 (*副主席*)

非執行董事

李錦雄先生

獨立非執行董事

黃肅亮教授
梁宇銘先生
陳杰宏先生
張念坤博士
(於二零一四年十月十五日獲委任)

公司秘書

禰寶華先生

審核委員會

黃肅亮教授
梁宇銘先生
陳杰宏先生
張念坤博士

核數師

羅兵咸永道會計師事務所
執業會計師

法律顧問

萬盛國際律師事務所

主要銀行

渣打銀行(香港)有限公司
香港上海滙豐銀行有限公司
中國銀行(香港)有限公司
澳盛銀行集團有限公司
星展銀行(香港)有限公司

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BERMUDA PRINCIPAL SHARE REGISTRAR

MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited
Shops 1712–1716
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183 Queen's Road East
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PUBLIC RELATIONS CONSULTANT

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MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

香港股份過戶登記分處

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Chairman's Statement

主席報告

On behalf of the Board, I am pleased to present the interim results of Suga International Holdings Limited (the "Company") and its subsidiaries ("SUGA" or the "Group") for the six months ended 30 September 2014.

FINANCIAL PERFORMANCE

SUGA recorded turnover of approximately HK\$680.4 million as at the review period, up 11.9% from HK\$608.2 million for the corresponding period last year. Gross profit increased by 8.0% to HK\$88.2 million (1H2013/14: HK\$81.7 million), and gross profit margin was 13.0% (1H2013/14: 13.4%).

Prior to the close of the review period, the Group completed the disposal of an industrial land parcel in Buji, Shenzhen, the PRC. After deducting the relocation expenses, which mainly consists of severance to employees at its Shenzhen production facilities, the Group recorded a one-off net gain of approximately HK\$117.0 million. Profit attributable to shareholders increased by 297.9% to HK\$149.2 million (1H2013/14: HK\$37.5 million). Net profit margin reached 21.9% (1H2013/14: 6.1%) and basic earnings per share were HK54.65 cents (1H2013/14: HK13.76 cents).

INTERIM DIVIDEND AND SPECIAL DIVIDEND

The Board has resolved to declare an interim dividend of HK7.0 cents per share (2013: HK6.0 cents per share) and a special dividend of HK\$5.0 cents per share (2013: nil) for the six months ended 30 September 2014 payable to shareholders whose names appear on the Register of Shareholders of the Company on 12 December 2014. The interim dividend and special dividend will be paid on or before 19 December 2014.

BUSINESS OVERVIEW

ELECTRONIC PRODUCTS

The electronic products segment recorded sales of HK\$667.6 million, up 12.8% from HK\$591.8 million recorded for the same period last year. The segment thus accounted for 98.1% of the Group's total sales.

本人謹代表董事會欣然提呈信佳國際集團有限公司(「本公司」)及其附屬公司(合稱「信佳」或「本集團」)截至二零一四年九月三十日止六個月的中期業績。

業績表現

於回顧期內，信佳的營業額由去年同期的608,200,000港元增加11.9%至約680,400,000港元。毛利增加8.0%至88,200,000港元(二零一三/一四年上半年: 81,700,000港元)，毛利率為13.0%(二零一三/一四年上半年: 13.4%)

在回顧期結束前，本集團完成出售中國深圳布吉一幅工業土地。在扣除搬遷費用後(主要包括深圳生產廠房僱員的遣散費)，本集團錄得一次性淨收益約117,000,000港元。股東應佔溢利增加297.9%至149,200,000港元(二零一三/一四年上半年: 37,500,000港元)。純利率為21.9%(二零一三/一四年上半年: 6.1%)，每股基本盈利為54.65港仙(二零一三/一四年上半年: 13.76港仙)。

中期股息及特別股息

董事會議決向於二零一四年十二月十二日名列本公司股東名冊之股東宣派截至二零一四年九月三十日止六個月之中期股息每股7.0港仙(二零一三年: 6.0港仙)及特別股息每股5.0港仙(二零一三年: 無)。中期股息及特別股息將於二零一四年十二月十九日或之前派付。

業務回顧

電子產品

電子產品分部錄得銷售額667,600,000港元，比去年同期的591,800,000港元增加12.8%，佔本集團總銷售額98.1%。

Interactive educational products continued to attract greater demand since the second half of the last financial year as reflected by a notable gain in revenue. The Group's partner implemented a new strategy that involved outsourcing production of more products to SUGA. Consequently, the Group has received more orders during the review period, and is currently in discussion with the partner regarding its deeper involvement in the R&D of new products. Such discussions are consistent with our objective of increasing the provision of value-added solutions to our customers.

With regards to the professional audio equipment business, this segment also achieved satisfactory sales growth over the corresponding period of last year, mainly attributable to the increase in new orders from our US clients. The business operation has grown to become one of our major revenue contributors, and the management is pleased to see that more customers have come to recognize SUGA's quality excellence.

The general consumer electronic products business was able to generate a rise in sales, owing to greater demand from our Japanese customers. A change in procurement practices by our clients aimed at streamlining suppliers also proved favorable for the Group. The overall rise in demand clearly reflects SUGA's ability to deliver quality products on a consistent basis, in turn, retain existing clients while concurrently capture fresh opportunities.

Pet training devices recorded a decrease in revenue, mainly because of disruptions resulting from the relocation of the Group's factory. Moreover, our business partner elected to shift its orders to the second half of the financial year owing to relocation reasons. With the new factory now fully operational, the Group will seek to grow alongside its long-standing business partner in the coming years.

Development of the auto-fare collection system experienced a slow down due to the lack of new projects in Europe held by its principal client. However, demand for the Group's Wi-Fi modules has picked up, and more demand is anticipated given their wide range of applications among electronic devices.

自上一個財政年度下半年開始，互動教學產品的需求持續增加，源自產品的收益錄得顯著增長。本集團的夥伴採取新策略，外判更多產品予信佳，讓本集團於回顧期內接獲更多訂單，本集團亦正與該夥伴就進一步參與新產品研發進行磋商。有關磋商符合本集團向客戶提供更多增值解決方案的目標。

專業音響設備業務較去年同期錄得令人滿意的銷售增長，主要由於來自美國客戶的新訂單增加所致。該業務已發展為本集團主要收益來源之一，管理層欣然看到更多客戶認同信佳的卓越品質。

受惠於日本客戶需求增加，一般消費電子產品業務的銷售上升。客戶為精簡供應商改變採購模式，此舉亦對本集團有利。整體需求上升反映信佳穩定地提供優質產品的能力，並在保留現有客戶之餘亦能把握新機遇。

寵物培訓器材的收益下跌，主要因由於本集團搬遷廠房期間暫時中斷生產所致。此外，本集團的業務夥伴亦因搬遷而選擇把訂單延至本財政年度下半年。隨著新廠房全面投入運作，本集團將繼續於未來與長期業務夥伴共同成長。

自動收費系統方面，由於歐洲市場缺乏新項目，令主要客戶的發展亦隨之放緩。然而，市場對本集團Wifi模組的需求持續向上，而由於Wifi模組可用於多種消費電子產品，本集團預期有關產品的需求將繼續增加。

AWARDS

During the latest financial period, the Group was once again recognized for its commitment to excellence, in terms of management and products. In respect of the former, its subsidiary SGI Venture Limited ("SGI") was honored with "Management Excellence Award 2014" from The International Institute of Management ("IIM"). Another subsidiary of the Group, Suga Macao Commercial Offshore Limited, received the "Best Supplier Award" from a key customer and long-standing business partner, Radio Systems Corporation. The award was in recognition of its superior products and services, as well as exceptional support.

PROSPECTS

Based on close monitoring of the macro economy and the available data over the past two years, the US is well on its way to economic recovery. This trend, plus further easing measures employed by the European Central Bank mean that besides the US, the Eurozone should also sustain recovery momentum, thus facilitating the economic growth of other regions around the world. The volume of orders that we have secured also matches this view, so the management remains optimistic about SUGA's performance for the entire year.

Since our founding, our core operations have mainly focused on the development and manufacturing of electronic products, and we have successfully introduced several niche electronic products in recent years, generating stable income for the Group. Our strategies have proven to be effective, enabling us to remain profitable and continuing to add value for shareholders amid adverse conditions. However, the management is not complacent and continues to evaluate different directions for transforming and upgrading our products and services with the goal of raising the competitiveness and overall profitability of the Group.

Looking ahead, SUGA aims to differentiate itself from conventional EMS suppliers and provide more comprehensive high-tech electronics solutions, in order to add value for its customers. We unveiled a series of smart household solutions at the recent Hong Kong Electronics Fair (Autumn Edition), demonstrating our outstanding R&D capability. We believe that smartphone-related solutions are the right direction for future development because of the desire for a more convenient lifestyle by consumers that they provide and the resultant increase in popularity of smartphones. Our Wi-Fi product team has amassed more than 5 years of experience in related research, and the Wi-Fi modules that we have launched over the years have been well received by customers and the market alike. The Group started negotiating with existing customers about integrating Wi-Fi technology into their products last year. The initial response has been positive and the Group intends to enhance promotion and contact more prospective clients to explore potential new business opportunities.

獎項

於最新財政期間，本集團在管理及產品方面的卓越表現再次獲得表揚。管理方面，本集團的子公司信佳世科動力有限公司（「信佳世科動力」）榮獲國際專業管理學會（「IIM」）頒發2014年度卓越管理大獎；而本集團另一子公司信佳澳門離岸商業服務有限公司則獲主要客戶及長期業務夥伴Radio Systems Corporation頒發「最佳供應商獎」。有關獎項旨在表揚本集團優質產品及服務以及卓越的支援服務。

展望

經過去兩年密切監察宏觀經濟及各種數據，顯示出美國正處於經濟復甦期，此趨勢加上歐洲央行進一步採取寬鬆措施意味著除了美國，歐元區亦有望保持復甦勢頭，有助促進全球其他地方的經濟增長。本集團取得的訂單量亦與此看法吻合，因此，管理層對本集團的全年表現維持樂觀。

本集團自成立以來的核心業務主要為發展及生產電子產品，近年亦成功推出不同的獨特電子產品，為信佳帶來穩定的收入。由於策略奏效，令本集團於逆境中仍能保持盈利能力，為股東不斷增值。然而，管理層並無因此自滿，並繼續努力評估產品及服務升級轉型的方向，以加強信佳的競爭力，並提升本集團的整體盈利能力。

展期未來，信佳會致力打破傳統電子製造服務供應商的框架，提供更多以高科技主導的全方位電子解決方案，為客戶增值。因此，在近期的香港秋季電子展，我們展出了一系列的智能家居解決方案，展示本集團的研發實力。我們相信消費者會繼續追求更便利的生活方式，而智能手機已經普及，因此與智能手機相關的解決方案會是未來的重點發展方向。本集團的Wi-Fi產品團隊已經累積逾五年的相關研究經驗，多年來推出的Wi-Fi模組亦大受客戶及市場歡迎。本集團於去年已開始與現有客戶洽談將Wi-Fi技術整合至客戶產品，初步取得正面回應，而本集團亦會加強推廣的力度，以接觸更多潛在客戶，開拓新業務商機。

Another area of focus will be on the development of the pet product market in China. We have observed that more and more pet owners in China are willing to provide better care and more comfortable living conditions for their pets, which has translated into a strong demand for pet-related products of better quality, in particular pet food. Therefore, SUGA will select products with a high quality control assurance standard and introduce more premium products, such as pet food or pet care products imported from overseas, thus offering greater variety to consumers.

In respect of manufacturing facilities, the high-tech industrial park in Dongguan has started full operation. This new factory combines two production facilities that were previously located in Shenzhen, and its new capacity has been boosted by around 30% with the installation of automated equipment. The completion of property disposal in Buji, Shenzhen has generated additional gains for the Group, enabling us to explore new potential projects. Phase II of the high-tech industrial park in Dongguan will begin construction at the end of this year and the third production building will be completed in early 2016. At that time, the move from the Huizhou factory to the Park in Dongguan will be completed, which will further improve our production efficiency. Besides, the Group will carefully evaluate the redevelopment of the land parcel at the Huizhou factory.

Capitalizing on our well-defined strategy and solid business foundation, the management has utmost confidence in SUGA's future prospects and will continue seeking to create long-term value for our shareholders.

APPRECIATION

On behalf of the Group, I would like to extend a word of appreciation to the entire management team for their tireless effort, as well as every member of SUGA's staff for their hard work and perseverance. I wish to also express my gratitude to our many business partners, customers and stakeholders for their trust and support.

Ng Chi Ho
Chairman

Hong Kong, 26 November 2014

另一方面，本集團亦專注發展國內的寵物產品市場。我們注意到國內的寵物主人越來越願意為其寵物提供更好、更舒適的生活，並追求更優質的寵物相關產品，特別是寵物飼料。因此，信佳會嚴選有品質保證的產品，並引入更高端的產品，例如外國入口飼料或寵物保健產品，為消費者提供多元化的選擇。

生產設施方面，位於東莞的高新科技產業園已全面投入運作，新廠房合併了兩家舊深圳廠房的生產設施，令整體產能提升約30%，並新添更多自動化設施。深圳布吉的物業完成出售之後為本集團帶來額外款項，令我們有更充裕資源發掘有潛力的新項目。另外，東莞高新科技產業園第二期發展會於今年年底展開，預計第三座生產大樓會於二零一六年年初落成。屆時，本集團將完成把惠州的廠房設施搬至東莞產業園，以進一步提升本集團的生產效率。本集團亦會研究惠州廠房地皮的再發展機會。

憑藉明確的策略及穩健的業務根基，管理層對本集團的未來前景充滿信心，並會致力繼續為股東創造長遠價值。

致謝

本人謹代表本集團感謝管理團隊的不懈努力，以及信佳全體員工的努力及堅持，並向各業務夥伴、客戶和持份者的信任及支持表示謝意。

主席
吳自豪

香港，二零一四年十一月二十六日

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

REVENUE

In the first half of fiscal year 2014/2015, the total revenue of the Group was HK\$680.4 million (1H2013/14: HK\$608.2 million), an increase of 11.9% as compare to the same period last year. The increase was mainly due to the greater demand of interactive educational products, professional audio equipment and telecommunication devices.

The Group determines its operating segments based on the reports that are used to make strategic decisions by the Group senior management. The Group senior management considers the Group business mainly from product perspective, and the products of the Group are mainly divided into electronic products and moulds and plastic products.

During the period under review, sales of electronic products amounted to HK\$667.6 million (1H2013/14: HK\$591.8 million), represented 98.1% of the Group's total revenue. This segment covers specialized electronic products, general consumer electronic products and other electronic products.

As for moulds and plastic products, revenue was HK\$12.8 million (1H2013/14: HK\$16.4 million) for the period, accounted for 1.9% of the Group's total sales. This segment continues to represent an important component of our vertically integrated production line, as many of the products produced are directly used by the Group.

Geographically, for the six months ended 30 September 2014, revenue generated from the top three countries, the United States of America, the United Kingdom and Japan, accounted for 85.0% of the Group's revenue (1H2013/14: 78.7%).

財務回顧

收益

於二零一四／一五財政年度上半年內，本集團總收益達680,400,000港元（於二零一三／一四年上半年：608,200,000港元），較去年同期增加11.9%。收益增加主要乃由於市場對互動教學產品、專業音響設備及電信設備有更大需求所致。

本集團之經營分部按本集團高級管理人員作出策略決定所用之報告為基準釐定。本集團高級管理人員主要按產品評定本集團業務表現，而本集團之產品大致分為電子產品以及模具及塑膠產品。

於回顧期間內，電子產品銷售額達667,600,000港元（於二零一三／一四年上半年：591,800,000港元），佔本集團總收益98.1%。本分部涵蓋專門電子產品、一般消費電子產品及其他電子產品。

在模具及塑膠產品方面，本期間收益為12,800,000港元（於二零一三／一四年上半年：16,400,000港元），佔本集團總銷售額1.9%。本分部仍為本集團垂直綜合生產線的重要一環，原因為所生產之眾多產品乃由本集團直接所用。

就地區而言，截至二零一四年九月三十日止六個月，來自三大國家（分別為美國、英國及日本）之收益佔本集團收益之85.0%（於二零一三／一四年上半年：78.7%）。

PROFIT ATTRIBUTABLE TO THE OWNERS OF THE COMPANY

Gross profit was HK\$88.2 million for the six months ended 30 September 2014 (1H2013/14: HK\$81.7 million) and the gross profit margin was 13.0% (1H2013/14: 13.4%). Gross profit margin was decreased slightly during the period under review mainly due to rise in labor cost.

Operating profit was HK\$155.8 million, an increase of 266.6% as compared with HK\$42.5 million for the corresponding period last year. The increase was mainly due to a one-off special gain of HK\$149.4 million on disposal of subsidiaries during the period. The Group also incurred relocation costs of HK\$32.4 million for relocating the two factories in Shenzhen to the new factory located in Dongguan. Relocation expenses mainly comprise the expenses related to dismissal of employees at its Shenzhen production facilities.

Distribution and selling expenses increased by HK\$2.9 million primarily due to increase in sales commission paid during the period. General and administrative expenses increased by HK\$8.6 million in this review period mainly attributed by increase in depreciation charges, professional fees and staff costs.

During the six months ended 30 September 2014, the Group has incurred a net finance cost of HK\$0.9 million (1H2013/14: HK\$0.6 million). The finance income included interest income received from bond investments and short-term deposits. The increase in finance cost was mainly due to the increase in short-term revolving loan during the period.

As a result of the aforementioned factors, the Group recorded profit attributable to the owners of the Company of HK\$149.2 million for the six months period ended 30 September 2014 (1H2013/14: HK\$37.5 million).

本公司擁有人應佔溢利

於截至二零一四年九月三十日止六個月內，毛利為88,200,000港元（二零一三／一四年上半年：81,700,000港元），而毛利率為13.0%（二零一三／一四年上半年：13.4%）。毛利率於回顧期內略為下降，乃主要由於勞工成本上升所致。

經營溢利為155,800,000港元，較去年同期42,500,000港元增加266.6%。經營溢利增加主要由於期內出售附屬公司之一次性特殊收益149,400,000港元所致。本集團亦因將位於深圳之兩間廠房搬遷至東莞之新廠房而產生搬遷成本32,400,000港元。搬遷開支主要包括解僱其位於深圳之生產設施之員工之相關支出。

分銷及銷售費用增加2,900,000港元，乃主要由於期內已付銷售佣金增加所致。一般及行政管理費用於回顧期間內增加8,600,000港元，主要由於折舊開支、專業費用及員工成本增加所致。

截至二零一四年九月三十日止六個月，本集團產生融資成本淨額900,000港元（二零一三／一四年上半年：600,000港元）。融資收入包括來自債券投資及短期存款所收取之利息收入。融資成本增加乃主要由於期內短期循環貸款增加所致。

基於上述因素，截至二零一四年九月三十日止六個月期間，本集團錄得本公司擁有人應佔溢利149,200,000港元（二零一三／一四年上半年：37,500,000港元）。

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2014, the Group has current assets of HK\$600.2 million and current liabilities of HK\$299.9 million. The current ratio was 2.00 (31 March 2014: 2.00).

Bank borrowings were HK\$81.4 million as at 30 September 2014 (31 March 2014: HK\$85.5 million). Gearing ratio (calculated by dividing total bank borrowings by total equity) was 12.5% (31 March 2014: 16.5%). The Group maintained a net cash balance of HK\$84.0 million as at 30 September 2014 (31 March 2014: HK\$83.9 million).

As at 30 September 2014, the Group had aggregate facilities of approximately HK\$574.1 million (31 March 2014: HK\$587.5 million) from its principal bankers for overdrafts, loans and trade financing, with unused facilities of HK\$473.0 million (31 March 2014: HK\$474.4 million).

The Group generally finances its business operations by internally generated resources and banking facilities provided by its principal bankers in Hong Kong. Banking facilities used by the Group include revolving bank loans, trust receipt loans, overdrafts, leasing and term loans, which are primarily on floating interest rates.

RELOCATION OF MANUFACTURING PLANTS

The construction works of our new manufacturing plants in Dongguan were completed in the second quarter of 2014 and our Buji and Xi Xiang plants were relocated to these new manufacturing plants in Dongguan by phases from May to July 2014. The total GFA of the new manufacturing plants is about 30% larger than the aggregate area of the Buji and Xi Xiang plants.

流動資金及財務資源

於二零一四年九月三十日，本集團分別有流動資產及流動負債600,200,000港元及299,900,000港元，流動比率為2.00(二零一四年三月三十一日：2.00)。

於二零一四年九月三十日之銀行借貸為81,400,000港元(二零一四年三月三十一日：85,500,000港元)。資本負債比率(按銀行借貸總額除以總權益計算)為12.5%(二零一四年三月三十一日：16.5%)。於二零一四年九月三十日，本集團維持現金結餘淨額84,000,000港元(二零一四年三月三十一日：83,900,000港元)。

於二零一四年九月三十日，本集團就透支、貸款及貿易融資向主要往來銀行取得信貸額總額約574,100,000港元(二零一四年三月三十一日：587,500,000港元)，而未動用之信貸額則為473,000,000港元(二零一四年三月三十一日：474,400,000港元)。

本集團一般以內部產生資源及其香港主要往來銀行提供之銀行信貸額為業務經營提供資金。本集團所動用銀行信貸額包括循環銀行貸款、信託收據貸款、透支、租賃及有期貸款，主要按浮動利率計息。

製造工廠搬遷

本集團於東莞之新製造廠房之興建工程已於二零一四年第二季度竣工而本集團之布吉及西鄉廠房自二零一四年五月至七月期間分批搬遷至該等於東莞之新製造廠房。新製造廠房之總建築面積較布吉及西鄉廠房之總建築面積大30%。

DISPOSAL OF UNIVERSAL GAIN

On 19 December 2012, Suga International Limited (the “Vendor”), and Mr. Wong Chun Leung (the “Purchaser”) entered into a sale and purchase agreement (the “Agreement”) pursuant to which the Purchaser conditionally agreed to purchase, and the Vendor conditionally agreed to sell, the entire issued capital of Universal Gain Assets Limited (“Universal Gain”) for a cash consideration of RMB138,000,000 (the “Consideration”). Universal Gain holds 100% of the entire issued share capital of Typhoon International Limited (“Typhoon International”) which owns the land and buildings of the Buji factory at Li Lang, Buji, Shenzhen City, Guangdong Province, the PRC (the “Buji Property”). The Vendor had received from the Purchaser RMB13,800,000 being 10% of the Consideration within 5 days from the date of the Agreement. On 19 August 2014 the Vendor gave a written notice to the Purchaser that the Buji Property was vacant and could be delivered to the Purchaser. Completion of the transaction took place on 23 September 2014. Upon completion, the Group ceased to hold any interest in Universal Gain and the Group recorded a gain of HK\$149.4 million on disposal of Universal Gain.

CAPITAL EXPENDITURES

The Group’s total capital expenditures for the period under review was HK\$101.7 million. The capital expenditures were mainly for construction of new factory in Dongguan amounting to HK\$74.6 million. The remaining balance of the capital expenditures was mainly for the additions of machineries and equipment, and furniture and equipment for the new factory.

出售 UNIVERSAL GAIN

於二零一二年十二月十九日，Suga International Limited (「賣方」) 與黃振良先生 (「買方」) 訂立買賣協議 (「該協議」)，據此，買方有條件地同意購買，而賣方有條件地同意出售 Universal Gain Assets Limited (「Universal Gain」) 之全部已發行股本，現金代價為人民幣138,000,000元 (「代價」)。Universal Gain 持有大豐國際有限公司 (「大豐國際」) 之全部已發行股本之100%權益，而大豐國際擁有位於中國廣東省深圳市布吉李朗之布吉廠房之土地及樓宇 (「布吉物業」)。賣方已於該協議日期起計五日內自買方收取人民幣13,800,000元 (即代價之10%)。於二零一四年八月十九日，賣方向買方發出一份書面通知，告知布吉廠房可交吉予買方。該交易已於二零一四年九月二十三日完成。於完成後，本集團於 Universal Gain 不再持有任何權益及本集團因出售 Universal Gain 而錄得149,400,000港元之收益。

資本開支

於回顧期內，本集團之資本開支總額為101,700,000港元。資本開支主要為於東莞建設新廠房達74,600,000港元。資本開支之餘額乃主要添置新廠房之機器及設備，以及傢俬及設備。

FOREIGN EXCHANGE EXPOSURE

The Group's transaction and monetary assets are principally dominated in Renminbi, Hong Kong dollars and United States dollars. The Group has not experienced any difficulties or effects on its operations or liquidity as a result of the fluctuations in currency exchange rates during the six months ended 30 September 2014.

During the six months ended 30 September 2014, the Group has entered into several foreign exchange contracts to manage the currency translation risk of Renminbi against United States dollars. All these foreign exchange contracts were for managing purpose and it is the policy of the Group not to enter into any derivative contracts purely for speculative activities. The net realised and unrealised gain on the derivative instruments recognised during the period was HK\$2.2 million.

PLEDGE OF ASSETS

As at 30 September 2014, the Group had pledged its office premise located at 22nd floor, Tower B, Billion Centre, Kowloon Bay together with 4 car parking spaces to secure a bank mortgage loan of HK\$16.6 million (31 March 2014: HK\$18.0 million) for financing the acquisition of the office premise and car parking spaces. Other than the said mortgage loan, the Group had not pledged any of its assets as securities for the banking facilities granted to the Group.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2014, the Group had no capital commitment (31 March 2014: HK\$75.1 million).

外匯風險

本集團交易及貨幣資產主要以人民幣、港元及美元結算。截至二零一四年九月三十日止六個月，本集團並無因貨幣匯率波動導致經營或流動資金出現任何困難或受到任何影響。

截至二零一四年九月三十日止六個月，本集團訂立數份外匯合約，以管理人民幣兌美元之貨幣匯兌風險。所有該等外匯合約均作管理用途，本集團並恪守不純粹基於投機而訂立任何衍生工具合約之政策。於期內確認之衍生工具之已變現及未變現收益淨額為2,200,000港元。

資產抵押

於二零一四年九月三十日，本集團已抵押其位於九龍灣億京中心B座22樓之辦公室單位，連同四個車位，以取得銀行按揭貸款16,600,000港元（二零一四年三月三十一日：18,000,000港元），藉此撥付收購該辦公室單位及該等車位所需資金。除上述按揭貸款外，本集團並無抵押其任何資產，作為本集團獲授銀行信貸額之抵押。

資本承擔及或然負債

於二零一四年九月三十日，本集團並無資本承擔（二零一四年三月三十一日：75,100,000港元）。

On 6 December 2012 Suga Technology (Dongguan) Co., Ltd., an indirect wholly-owned subsidiary of the Company, entered into a construction contract with Guangdong Hongda Construction Engineering Co., Ltd. (the “Contractor”), under which the Contractor has agreed to construct two factory buildings and three dormitories with gross construction floor area of approximately 72,723 square metres on the Dongguan Land for Suga Technology (Dongguan) Co., Ltd. for RMB78.2 million. As at 30 September 2014, the Group had no capital commitment for the above construction contract (31 March 2014: HK\$30.0 million). For the year ended 31 March 2014, the Group had entered into various renovation contracts with the Contractor, under which the Contractor has agreed to carry out the installation of power distribution system, air conditioning system, low voltage electrical system and other renovation work for the factory at the contract price of RMB43.5 million, As at 30 September 2014, the Group had no capital commitment for the above renovation contracts (31 March 2014: HK\$38.1 million).

Corporate guarantees given to banks to secure the borrowings granted to subsidiaries as at 30 September 2014 amounted to HK\$101.1 million (31 March 2014: HK\$113.1 million).

During the period ended 30 September 2014, the Group has a pending litigation case with a PRC company which is the landlord of Xixiang manufacturing plant. The landlord claimed the Group for compensation of damages of the plant. The directors believe that the Group has significant grounds for their position and are of the opinion that it is not probable that the above pending litigation case would have any material impact to the results on the financial position of the Group. Accordingly, no provision was made in the condensed consolidated financial information. Except for above, the Group did not have any significant contingent liabilities.

HUMAN RESOURCES

As at 30 September 2014 the Group employed 2,206 employees, of which 59 were based in Hong Kong and Macao while the rest were mainly in Mainland China. Remuneration policy was reviewed regularly, making reference to current legislation, market condition and both the individual and company performance. In addition to salaries and other usual benefits like annual leave, medical insurance and various mandatory pension schemes, the Group also provides educational sponsorship subsidies, discretionary performance bonus and share options.

於二零一二年十二月六日，本公司之間接全資附屬公司東莞町強機電有限公司與廣東宏達建設工程有限公司（「承判商」）訂立建築合約。據此，承判商同意作價人民幣78,200,000元為東莞町強機電有限公司在東莞土地上興建二幢廠房大樓及三幢宿舍，總建築樓面面積約為72,723平方米。於二零一四年九月三十日，本集團並無上述建築合約之資本承擔（二零一四年三月三十一日：30,000,000港元）。截至二零一四年三月三十一日止年度，本集團亦與承包商訂立多項裝修合約，據此，承包商已同意按人民幣43,500,000元之合約價格進行配電系統、空調系統、低壓電器系統之安裝及廠房之其他裝修工程。於二零一四年九月三十日，本集團就上述裝修合約並無資本承擔（二零一四年三月三十一日：38,100,000港元）。

於二零一四年九月三十日，本集團就附屬公司所獲授借貸向銀行作出公司擔保101,100,000港元（二零一四年三月三十一日：113,100,000港元）。

於截至二零一四年九月三十日止期間內，本集團與一間中國公司（其為西鄉製造廠房之業主）有一項待決訴訟。該業主向本集團索償廠房損害賠償。董事相信，本集團對其立場有重要理據，並認為上述未決訴訟案件不可能對本集團之業績或財務狀況造成任何重大影響。因此，並無於簡明綜合財務資料內作出撥備。除上述者外，本集團並無任何重大或然負債。

人力資源

於二零一四年九月三十日，本集團聘用2,206名僱員，其中59名長駐香港及澳門，其餘主要長駐中國內地。薪酬政策參考現行法例、市況及個人與公司表現定期作出檢討。除薪金及其他一般福利（如年假、醫療保險及各類強制性退休金計劃）外，本集團亦提供教育資助津貼、酌情表現花紅及購股權。

Other Information

其他資料

INTERIM DIVIDEND AND SPECIAL DIVIDEND

The Board has resolved to declare an interim dividend of HK7.0 cents per share (2013: HK6.0 cents) and a special dividend of HK5.0 cents per share (2013: nil) for the six months ended 30 September 2014 payable to shareholders whose names appear on the Register of Shareholders of the Company on 12 December 2014. The interim dividend and special dividend will be paid on or before 19 December 2014.

CLOSURE OF REGISTER

For the purpose of ascertaining the entitlement of the shareholders to receive the interim dividend and special dividend, the Register of Shareholders of the Company will be closed on 12 December 2014 during which date no transfer of shares in the Company will be registered. In order to qualify for the interim dividend and special dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712 – 16, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 11 December 2014 for registration.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The Company did not redeem any of its shares during the period. Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's shares during the period.

中期股息及特別股息

董事會議決向於二零一四年十二月十二日名列本公司股東名冊之股東宣派截至二零一四年九月三十日止六個月之中期股息每股7.0港仙(二零一三年:6.0港仙)及特別股息每股5.0港仙(二零一三年:無)。中期股息及特別股息將於二零一四年十二月十九日或之前派付。

暫停辦理股份過戶登記

為確定股東收取中期股息及特別股息之權利，本公司將於二零一四年十二月十二日暫停辦理本公司股份之股東登記手續，該日將不會辦理任何股份過戶事宜。為符合資格獲發中期股息及特別股息，所有股份過戶文件連同相關股票及轉讓表格，須不遲於二零一四年十二月十一日(星期四)下午四時三十分，送交本公司之股份過戶登記處香港分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-16號舖，以辦理登記。

購買、出售或贖回上市證券

本公司於期內並無贖回其任何股份。本公司或其任何附屬公司於期內概無購買、贖回或出售本公司任何股份。

COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE PRACTICES

The Company had complied with the code of provisions as set out in the Appendix 14 “Corporate Governance Code” to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Code”) throughout the period, except the deviation from the code provision A.2.1. According to the code provision A.2.1 of the Code, the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. Up to the date of this interim report, the Company does not have a separate Chairman and Chief Executive Officer and Dr. Ng Chi Ho currently holds both positions. The Board believes that vesting the roles of Chairman and Chief Executive Officer in the same person provides the Group with strong and consistent leadership in the development and execution of long-term business strategies. Going forward, the Group will periodically review the effectiveness of this arrangement and considers appointing an individual as Chief Executive Officer when it thinks appropriate.

COMPLIANCE WITH THE MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors of the Company (the “Model Code”). Having made specific enquiry of all directors, the directors have confirmed compliance with the required standard set out in the Model Code during the six months ended 30 September 2014.

CHANGE IN DIRECTORSHIP

With effect from 15 October, 2014. Dr. Cheung Nim Kwan was appointed as an independent non-executive director of the Company and a member each of the audit committee, the remuneration committee and the nomination committee of the Company.

遵守企業管治守則

除與守則條文第A.2.1條有所偏離外，本公司於期內一直遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄14「企業管治守則」（「該守則」）所載之守則條文。根據該守則之守則條文第A.2.1條，主席及行政總裁之職責應有所區分，不應由同一人兼任。截至本中期報告日期，本公司並無分開設立主席及行政總裁職位，吳自豪博士現時身兼兩職。董事會相信，由同一人兼任主席及行政總裁之職位能貫徹強勢領導、發展及執行長遠業務策略。本集團將於日後定期檢討此安排是否有效，並於認為適當時考慮委任個別人士擔任行政總裁。

遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載董事進行證券交易的標準守則，作為本身有關本公司董事進行證券交易之守則（「標準守則」）。經向全體董事作出具體查詢後，各董事已確認，彼等於截至二零一四年九月三十日止六個月內一直遵守標準守則所載規定標準。

董事變動

自二零一四年十月十五日起，張念坤博士已獲委任為本公司獨立非執行董事及本公司審核委員會、薪酬委員會及提名委員會各自之成員。

PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors, as at the date of this report, there was sufficient public float of not less than 25% of the Company's issued shares as required under the Listing Rules.

AUDIT COMMITTEE

The Audit Committee has reviewed with the management the accounting policies and practices adopted by the Group and discussed, among other things, the internal control and financial reporting matters, including the review of the unaudited interim financial information for the six months ended 30 September 2014.

DIRECTORS' INTERESTS IN SHARES

As at 30 September 2014, the interests and the short positions of the directors of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which are required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transaction by Directors of Listed Companies (the "Model Code"), to be notified to the Company and the Stock Exchange were as follows:

公眾持股量

根據本公司取得之公開資料及就董事所知，於本報告日期，本公司有不少於25%已發行股份已按上市規則規定由公眾人士持有。

審核委員會

審核委員會已與管理層審閱本集團採納之會計政策及慣例，並討論（其中包括）內部監控及財務呈報事宜，包括審閱截至二零一四年九月三十日止六個月之未經審核中期財務資料。

董事於股份之權益

於二零一四年九月三十日，本公司董事於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關條文彼等被視作或當作擁有之權益及淡倉），或須記入根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或根據上市公司董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

DIRECTORS' INTERESTS IN SHARES

(Continued)

LONG POSITION

(a) Interests in shares and underlying shares of the Company

董事於股份之權益 (續)

好倉

(a) 於本公司之股份及相關股份之權益

Name of Director 董事姓名	Capacity 身份	Number of shares 股份數目	Total interests 權益總額	Number of ordinary shares of HK\$0.1 each 每股面值0.1港元之普通股數目	
				Percentage of issued ordinary shares 已發行普通股百分比	Number of underlying shares held under equity derivatives (Note 1) 股本衍生工具項下所持相關股份數目 (附註1)
Dr. Ng Chi Ho 吳自豪博士	Beneficial owner 實益擁有人	6,930,000	160,978,000	58.93%	–
	Interests of controlled corporation 受控法團權益	44,048,000 (Note 2) (附註2)	–	–	–
	Founder of a discretionary trust 全權信託創辦者	110,000,000 (Note 3) (附註3)	–	–	–
Mr. Ma Fung On 馬逢安先生	Beneficial owner 實益擁有人	4,323,000	14,223,000	5.21%	–
	Interests of controlled corporation 受控法團權益	9,900,000 (Note 4) (附註4)	–	–	–
Mr. Lee Kam Hung 李錦雄先生	Beneficial owner 實益擁有人	1,949,200	3,883,000	1.42%	200,000
	Interests of controlled corporation 受控法團權益	1,933,800 (Note 5) (附註5)	–	–	–
Professor Wong Sook Leung, Joshua 黃肅亮教授	Beneficial owner 實益擁有人	220,000	220,000	0.08%	200,000
Mr. Leung Yu Ming, Steven 梁宇銘先生	Beneficial owner 實益擁有人	330,000	330,000	0.12%	200,000
Mr. Chan Kit Wang 陳杰宏先生	Beneficial owner 實益擁有人	–	–	–	200,000

DIRECTORS' INTERESTS IN SHARES

(Continued)

LONG POSITION (Continued)

(a) Interests in shares and underlying shares of the Company (Continued)

Notes:

1. These represent the interests in underlying shares in respect of the share options granted by the Company, the details of which are set out in the sub-section "Share Option Scheme".
2. 44,048,000 shares are held by Billion Linkage Limited, the entire issued shares of which is held by Dr. Ng Chi Ho and his spouse in equal share.
3. 110,000,000 Shares are held by Superior View Inc., the entire issued shares of which is ultimately held by Fidelitycorp Limited as the trustee of the C.H. Family Trust, the beneficiaries of which are the family members of Dr. Ng Chi Ho.
4. 9,900,000 Shares are held by Global Class Enterprises Limited, the entire issued shares of which is held by Mr. Ma Fung On.
5. 1,933,800 shares are held by Quick Fit Enterprises Ltd, the ultimate shareholder is Mr. Lee Kam Hung.

董事於股份之權益 (續)

好倉 (續)

(a) 於本公司之股份及相關股份之權益 (續)

附註:

1. 有關股份指本公司所授出購股權涉及之相關股份權益，有關詳情載於「購股權計劃」分節。
2. 該44,048,000股股份由Billion Linkage Limited持有，而該公司全部已發行股份則由吳自豪博士與彼之配偶各佔一半。
3. 該110,000,000股股份由Superior View Inc.持有，而該公司全部已發行股份由作為C.H.家族信託受託人之Fidelitycorp Limited最終持有，該信託之受益人為吳自豪博士之家屬。
4. 該9,900,000股股份由Global Class Enterprises Limited持有，而該公司全部已發行股份則由馬逢安先生持有。
5. 該1,933,800股股份由Quick Fit Enterprises Ltd持有，李錦雄先生為該公司最終股東。

DIRECTORS' INTERESTS IN SHARES

(Continued)

LONG POSITION (Continued)

(b) Interests in shares of the Company's associated corporation

Non-voting deferred shares of HK\$1.00 each in Suga Electronics Limited, a wholly owned subsidiary of the Company:

Name of Director 董事姓名	Capacity 身份	Number of Non-voting deferred shares (Note 1) 無投票權遞延股份數目(附註1)	Percentage of issued shares 已發行股份百分比
Dr. Ng Chi Ho 吳自豪博士	Interests of controlled corporation 受控法團權益	3,680,000 (Note 2) (附註2)	92%
Mr. Ma Fung On 馬逢安先生	Interests of controlled corporation 受控法團權益	240,000 (Note 2) (附註2)	6%

Notes:

- These non-voting deferred shares have no voting rights, are not entitled to dividends, and are not entitled to any distributions upon winding up unless a sum of HK\$10,000,000,000 per ordinary shares has been distributed to the holders of ordinary shares.
- The 4,000,000 non-voting deferred shares in Suga Electronics Limited are held as to 80% by Essential Mix Enterprises Limited and 20% by Broadway Business Limited. Dr. Ng Chi Ho and Mr. Ma Fung On hold 92% and 6% interests in each of Essential Mix Enterprises Limited and Broadway Business Limited respectively.

Save as disclosed above and under the "Share Option Scheme", none of the above Directors of the Company have any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations as defined in the SFO as at 30 September 2014.

董事於股份之權益(續)

好倉(續)

(b) 於本公司相聯法團股份之權益

於本公司全資附屬公司信佳電子有限公司每股面值1.00港元之無投票權遞延股份：

Name of Director 董事姓名	Capacity 身份	Number of Non-voting deferred shares (Note 1) 無投票權遞延股份數目(附註1)	Percentage of issued shares 已發行股份百分比
Dr. Ng Chi Ho 吳自豪博士	Interests of controlled corporation 受控法團權益	3,680,000 (Note 2) (附註2)	92%
Mr. Ma Fung On 馬逢安先生	Interests of controlled corporation 受控法團權益	240,000 (Note 2) (附註2)	6%

附註：

- 該等無投票權遞延股份無權投票或收取股息，於清盤時，只有普通股持有人已獲分派每股普通股10,000,000,000港元後，該等無投票權遞延股份持有人方可獲分派。
- 4,000,000股信佳電子有限公司無投票權遞延股份分別由Essential Mix Enterprises Limited及Broadway Business Limited持有80%及20%權益。吳自豪博士及馬逢安先生各自分別於Essential Mix Enterprises Limited及Broadway Business Limited持有92%及6%權益。

除上文及「購股權計劃」項下所披露者外，於二零一四年九月三十日，上述本公司董事概無於本公司及其相聯法團（定義見證券及期貨條例）之股份、相關股份及債券中擁有任何權益及淡倉。

INFORMATION OF SHARE OPTION SCHEME

The Directors consider the share option scheme, with its broadened basis of participation, will enable the Group to reward the employees, Directors and other selected participants for their contributions to the Group and will also assist the Group in its recruitment and retention of high caliber professionals executives and employees who are instrumental to the growth of the Group.

Pursuant to an ordinary resolution passed on 6 August 2012, the Company's share option scheme adopted on 17 September 2002 (the "Old Share Option Scheme") was terminated and cease to have any further effect except that the Old Share Option Scheme will remain in force to the extent necessary to give effect to the exercise of the options granted thereunder prior to termination thereof. A new share option scheme (the "New Share Option Scheme") was adopted which will remain in force for a period of 10 years from adoption of the New Share Option Scheme and will expire on 5 August 2022.

For details of the principal terms of the New Share Option Scheme, please refer to the circular of the Company dated 5 July 2012.

有關購股權計劃之資料

董事認為，憑藉其廣闊之參與者基礎，購股權計劃將讓本集團獎勵對本集團作出貢獻之僱員、董事及其他選定參與者，同時亦有助本集團聘請及留聘對本集團增長重要攸關之優秀專業行政人員及僱員。

根據於二零一二年八月六日通過之一項普通決議案，本公司於二零零二年九月十七日採納之購股權計劃（「舊購股權計劃」）已經終止，且不再具有任何效力，惟在執行於其終止前所授予購股權之行使所需的範圍內，舊購股權計劃將依然有效。本公司已經採納新購股權計劃（「新購股權計劃」），其有效期為新購股權計劃採納日期起計為期10年，其將於二零二二年八月五日屆滿。

有關新購股權計劃之主要條款詳情，敬請參閱本公司日期為二零一二年七月五日之通函。

INFORMATION OF SHARE OPTION SCHEME (Continued)

有關購股權計劃之資料(續)

Details of the shares option movements during the period ended 30 September 2014 under the Old Share Option Scheme and New Share Option Scheme are as follows:

截至二零一四年九月三十日止期間，舊購股權計劃及新購股權計劃項下購股權之變動詳情如下：

	Number of share options 購股權數目				Outstanding at 30 September 2014 於二零一四年 九月三十日 尚未行使	Exercise price 行使價 (HK\$) (港元)	Date of grant 授出日期	Exercisable period 行使期
	Outstanding at 1 April 2014 於二零一四年 四月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Mr. Lee Kam Hung 李錦雄先生	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日
Prof. Wong Sook Leung, Joshua 黃肅亮教授	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日
Mr. Leung Yu Ming, Steven 梁宇銘先生	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日
Mr. Chan Kit Wang 陳杰宏先生	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日
Continuous Contract Employees 持續合約僱員	110,000	-	-	-	110,000	1.331	29 April 2010 二零一零年 四月二十九日	29 April 2010-28 April 2015 二零一零年四月二十九日至 二零一五年四月二十八日
Continuous Contract Employees 持續合約僱員	858,000	-	858,000	-	-	1.145	3 June 2010 二零一零年六月三日	31 December 2013-3 June 2015 二零一三年十二月三十一日至 二零一五年六月三日
Continuous Contract Employees 持續合約僱員	326,000	-	-	66,000	260,000	1.750	21 October 2011 二零一一年 十月二十一日	22 October 2014-21 October 2016 二零一四年十月二十二日至 二零一六年十月二十一日
Continuous Contract Employees 持續合約僱員	2,670,000	-	-	130,000	2,540,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2015-20 March 2019 二零一五年三月二十一日至 二零一九年三月二十日
Others 其他	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日
	4,964,000	-	858,000	196,000	3,910,000			

SUBSTANTIAL SHAREHOLDERS

As at 30 September 2014, the following persons (not being a director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company which disclosure to the Company was required under the provisions of Divisions 2 and 3 Part XV of the SFO and which record had been entered in the register kept by the Company pursuant to the section 336 of the SFO.

Name of Shareholder 股東名稱	Number of Ordinary Shares 普通股數目	Percentage 百分比
Superior View Inc. (Note 1) (附註1)	110,000,000	40.27%
Billion Linkage Limited (Note 2) (附註2)	44,048,000	16.13%

Notes:

1. The entire issued share capital of Superior View Inc. is ultimately held by Fidelitycorp Limited as trustee of the C.H. Family Trust, the beneficiaries of which are the family members of Dr. Ng Chi Ho.
2. The entire issued share capital of Billion Linkage Limited is held by Dr. Ng Chi Ho and his spouse in equal shares and, as such, Dr. Ng Chi Ho is deemed to be interested in all the shares held by Billion Linkage Limited under the SFO.

Save as disclosed above, as far as is known to the Directors, there is no person, other than the Directors and chief executives of the Company, who has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provision 2 and 3 of Part XV of the SFO as at 30 September 2014.

主要股東

於二零一四年九月三十日，下列人士（並非本公司董事或最高行政人員）於本公司之股份及相關股份中，擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露，及已記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

Name of Shareholder 股東名稱	Number of Ordinary Shares 普通股數目	Percentage 百分比
Superior View Inc. (Note 1) (附註1)	110,000,000	40.27%
Billion Linkage Limited (Note 2) (附註2)	44,048,000	16.13%

附註：

1. Superior View Inc.全部已發行股本由作為C.H.家族信託受託人之Fidelitycorp Limited最終持有，該信託之受益人為吳自豪博士之家屬。
2. Billion Linkage Limited全部已發行股本由吳自豪博士與彼之配偶各佔一半，故根據證券及期貨條例，吳自豪博士被視為擁有Billion Linkage Limited所持全部股份之權益。

除上文所披露者外，於二零一四年九月三十日，董事並不知悉除董事及本公司最高行政人員外，有任何人士於本公司股份及相關股份中，擁有任何須根據證券及期貨條例第XV部第2及3條之條文向本公司披露之權益或淡倉。

Condensed Consolidated Interim Balance Sheet

簡明綜合中期資產負債表

As at 30 September 2014 於二零一四年九月三十日

		Note 附註	As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	6	270,107	200,943
Land use rights	土地使用權	7	56,665	58,973
Intangible asset	無形資產	8	13,315	15,892
Goodwill	商譽		3,949	3,949
Interests in an associate	於一間聯營公司之權益	9	1,861	1,702
Amount due from an associate	應收一間聯營公司款項		267	267
Available-for-sale financial asset	可供出售財務資產		6,018	7,547
Bond investments	債券投資		7,711	7,711
Deferred income tax assets	遞延所得稅資產		2,631	2,811
Other non-current receivables	其他非流動應收款項	10	3,773	852
			366,297	300,647
Current assets	流動資產			
Inventories	存貨		143,238	147,378
Trade and other receivables	貿易及其他應收款項	10	274,561	206,103
Financial assets at fair value through profit or loss	按公平值記入損益之財務 資產		1,279	1,279
Loan receivable	應收貸款	10	13,770	16,250
Tax recoverable	可收回稅項		331	257
Derivative financial instruments	衍生金融工具		1,686	145
Cash and cash equivalents	現金及現金等價物		165,352	169,404
			600,217	540,816
Total assets	資產總值		966,514	841,463
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Bank borrowings	銀行借貸	12	13,820	47,731
Deferred income tax liabilities	遞延所得稅負債		2,607	4,649
			16,427	52,380
Current liabilities	流動負債			
Trade and other payables	應付貿易及其他應付款項	11	212,644	217,488
Income tax payable	應付所得稅		17,855	12,870
Bank borrowings	銀行借貸	12	67,537	37,798
Derivative financial instruments	衍生金融工具		1,881	2,398
			299,917	270,554
Total liabilities	負債總額		316,344	322,934

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Balance Sheet
簡明綜合中期資產負債表

As at 30 September 2014 於二零一四年九月三十日

		Note 附註	As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
EQUITY	權益			
Capital and reserves attributable to the owners of the Company	本公司所有者應佔股本及儲備			
Share capital	股本	13	27,315	27,229
Other reserves	其他儲備		124,684	120,148
Retained earnings	保留盈利			
– Proposed dividends	– 擬派股息		32,778	21,852
– Others	– 其他		466,810	350,432
			651,587	519,661
Non-controlling interests	非控制性權益		(1,417)	(1,132)
Total equity	權益總額		650,170	518,529
Total equity and liabilities	權益及負債總額		966,514	841,463
Net current assets	流動資產淨值		300,300	270,262
Total assets less current liabilities	資產總值減流動負債		666,597	570,909

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Income Statement

簡明綜合中期收益表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Revenue	5	680,381	608,166
Cost of sales	15	(592,147)	(526,452)
Gross profit		88,234	81,714
Other income		650	72
Other gains, net	14	121,193	3,479
Distribution and selling expenses	15	(10,816)	(7,924)
General and administrative expenses	15	(43,421)	(34,858)
Operating profit		155,840	42,483
Finance income	16	1,049	1,122
Finance costs	16	(1,978)	(1,682)
Finance costs – net	16	(929)	(560)
Share of loss of an associate		(129)	(356)
Profit before income tax		154,782	41,567
Income tax expense	17	(5,911)	(4,399)
Profit for the period		148,871	37,168
Attributable to:			
Owners of the Company		149,156	37,474
Non-controlling interests		(285)	(306)
		148,871	37,168
Earnings per share for profit attributable to owners of the Company during the period			
– Basic (HK cents)	18	54.65	13.76
– Diluted (HK cents)	18	54.60	13.74
Dividends	19	32,778	16,338

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Statement of Comprehensive Income

簡明綜合中期全面收入表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	148,871	37,168
Other comprehensive income	其他全面收入		
Items that have been reclassified or may be subsequently reclassified to profit or loss:	已重新分類或其後可能重新分類至損益之項目：		
Exchange differences on translation of foreign subsidiaries	換算海外附屬公司所產生匯兌差額	4,850	-
Fair value loss on available-for-sale financial asset	可供出售財務資產的公平值虧損	(1,529)	-
Other comprehensive income for the period, net of tax	期內其他全面收入，扣除稅項	3,321	-
Total comprehensive income for the period	期內全面收入總額	152,192	37,168
Attributable to:	歸屬於：		
Owners of the Company	本公司所有者	152,477	37,474
Non-controlling interests	非控制性權益	(285)	(306)
		152,192	37,168

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Statement of Changes in Equity

簡明綜合中期權益變動表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Unaudited 未經審核								
		Attributable to the owners of the company 本公司所有者應佔								
		Share capital	Share premium	Capital reserve	Available-for-sale financial asset reserve	Share-based compensation reserve	Exchange reserve	Retained earnings	Non-controlling interest	Total
		股本	股份溢價	資本儲備	可供出售財務資產之資產儲備	報酬儲備	匯兌儲備	保留盈利	非控制性權益	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
As at 1 April 2014	於二零一四年四月一日	27,229	63,778	10,591	5,785	934	39,060	372,284	(1,132)	518,529
Profit for the period	期內溢利	-	-	-	-	-	-	149,156	(285)	148,871
Exchange difference arising on translation of foreign subsidiaries	換算海外附屬公司所產生匯兌差額	-	-	-	-	-	4,850	-	-	4,850
Fair value loss on an available-for-sale financial asset	可供出售財務資產之公平值虧損	-	-	-	(1,529)	-	-	-	-	(1,529)
Total comprehensive income for the period ended 30 September 2014	截至二零一四年九月三十日止期間之全面收入總額	-	-	-	(1,529)	-	4,850	149,156	(285)	152,192
Transactions with owners:	與擁有人之間的交易:									
Employee share option scheme:	僱員購股權計劃:									
Value of employee services	僱員服務之價值	-	-	-	-	73	-	-	-	73
Proceeds from shares issued	已發行股份之所得款項	86	1,142	-	-	-	-	-	-	1,228
Dividend paid	已派股息	-	-	-	-	-	-	(21,852)	-	(21,852)
As at 30 September 2014	於二零一四年九月三十日	27,315	64,920	10,591	4,256	1,007	43,910	499,588	(1,417)	650,170
Representing:	代表:									
Proposed dividend	擬派股息							32,778		
Others	其他							466,810		
								499,588		

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Statement of Changes in Equity
簡明綜合中期權益變動表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Unaudited 未經審核								
		Attributable to the owners of the company 本公司所有者應佔								
		Share capital	Share premium	Capital reserve	Available-for- sale financial asset reserve 可供出售財務 資產儲備	Share-based compensation reserve 股份付款 報酬儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利	Non- controlling interest 非控制性 權益	Total 總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 April 2013	於二零一三年四月一日	27,229	63,778	10,591	1,644	413	43,408	326,195	(554)	472,704
Profit for the period	期內溢利	-	-	-	-	-	-	37,474	(306)	37,168
Total comprehensive income for the period ended 30 September 2013	截至二零一三年九月三十日 止期間之全面收入總額	-	-	-	-	-	-	37,474	(306)	37,168
Transactions with owners:	與擁有人之間的交易:									
Employee share option scheme:	僱員購股權計劃:					81				81
Value of employee services	僱員服務之價值	-	-	-	-	-				
Dividend paid	已派股息	-	-	-	-	-		(19,061)	-	(19,061)
As at 30 September 2013	於二零一三年九月三十日	27,229	63,778	10,591	1,644	494	43,408	344,608	(860)	490,892
Representing:	代表:									
Proposed dividend	擬派股息							16,338		
Others	其他							328,270		
								344,608		

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Cash Flow Statement

簡明綜合中期現金流量表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Cash flows from operating activities	經營業務之現金流量		
Cash (used in)/generated from operations	經營業務(所用)/產生之現金	20 (59,399)	49,187
Interest paid	已付利息	(1,978)	(1,682)
Hong Kong profits tax paid	已付香港利得稅	(1,187)	(2,460)
Mainland Chinese corporate income tax paid	已付中國企業所得稅	(144)	(338)
Net cash (used in)/generated from operating activities	經營業務(所用)/產生之現金淨額	(62,708)	44,707
Cash flows from investing activities	投資活動之現金流量		
Additions of property, plant and equipment	添置物業、廠房及設備	(71,045)	(25,836)
Deposits paid for property, plant and equipment	物業、廠房及設備之已付按金	(3,773)	-
Proceeds from disposal of subsidiaries	出售附屬公司之所得款項	155,818	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	20 280	512
Increase in interest in an associate	於一間聯營公司之權益增加	(288)	-
Proceeds from shares issued	已發行股份之所得款項	1,228	-
Retirement of bond investments	報廢債券投資	-	1,428
Interest received	已收利息	1,049	1,122
Net cash generated from/(used in) investing activities	投資活動產生/(所用)之現金淨額	83,269	(22,774)

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Cash Flow Statement
簡明綜合中期現金流量表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
Cash flows from financing activities	融資活動之現金流量		
Proceeds from bank borrowings	銀行貸款所得款項	110,000	5,000
Repayment of bank borrowings	償還銀行貸款	(114,172)	(8,043)
Dividends paid	已付股息	(21,852)	(19,061)
Net cash used in financing activities	融資活動所用之現金淨額	(26,024)	(22,104)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(5,463)	(171)
Effect of changes in foreign exchange rates	匯率變動影響	1,411	-
Cash and cash equivalents, beginning of year	現金及現金等價物·年初	169,404	243,625
Cash and cash equivalents, end of year	現金及現金等價物·年終	165,352	243,454

The notes on pages 31 to 64 form an integral part of this condensed consolidated interim financial information.

第31至64頁的附註為簡明綜合中期財務資料的整體部份。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

1 GENERAL INFORMATION

Suga International Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) are principally engaged in the research and development, manufacturing and sales of electronic products and mould and plastic products. The Group has operations mainly in Hong Kong, Mainland China and Macao.

The Company was incorporated as an exempted company with limited liability in Bermuda on 28 September 2001. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

The Company’s shares have been listed on The Stock Exchange of Hong Kong Limited since 18 September 2002.

This condensed consolidated interim financial information is presented in Hong Kong dollars, unless otherwise stated. This condensed consolidated interim financial information was approved for issue on 26 November 2014.

This condensed consolidated interim financial information has not been audited.

2 BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 September 2014 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). This condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2014, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty are the same as those that applied to the annual financial statements for the year ended 31 March 2014, with the exception of changes in estimates that are required in determining the provision for income taxes.

1 一般資料

信佳國際集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事電子產品以及模具及塑膠產品研究及開發、製造及銷售業務。本集團主要於香港、中國大陸及澳門經營業務。

本公司於二零零一年九月二十八日在百慕達註冊成立為獲豁免有限公司，其註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。

本公司股份自二零零二年九月十八日起在香港聯合交易所有限公司上市。

除另有說明者外，本簡明綜合中期財務資料乃以港元呈列。本簡明綜合中期財務資料於二零一四年十一月二十六日獲批准刊發。

本簡明綜合中期財務資料尚未經審核。

2 編製基準

截至二零一四年九月三十日止六個月之未經審核簡明綜合中期財務資料乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。此簡明綜合中期財務資料應與根據香港財務報告準則(「香港財務報告準則」)編製之截至二零一四年三月三十一日止年度之年度財務報表一併閱讀。

在編製中期財務資料時，管理層須作出會影響會計政策應用以及資產、負債、收入及開支的報告金額的判斷、估計和假設。實際結果可能與此類估計存在差異。

在編製簡明綜合中期財務資料時，在應用本集團的會計政策時由管理層所作出的重大判斷以及估計不確定性的關鍵來源與截至二零一四年三月三十一日止年度全年財務報表所應用者相同，惟確定所得稅準備所需的估計變動除外。

3 ACCOUNTING POLICIES

Except as described below, the accounting policies used in the preparation of this condensed consolidated interim financial information are consistent with those of the annual financial statements for the year ended 31 March 2014, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

(a) The following new standards, amendments to standards and interpretations are mandatory for the Group's financial year beginning on or after 1 April 2014 and have been adopted in the preparation of this condensed consolidated interim financial information.

HKFRS 10, HKFRS 12 and HKAS 27 (Amendments)	Investment entities
HKAS 32 (Amendment)	Offsetting financial assets and financial liabilities
HKAS 36 (Amendment)	Recoverable amount disclosures for non-financial assets
HKAS 39 (Amendment)	Novation of derivatives and continuation of hedge accounting
HK(IFRIC)-Int 21	Levies

The adoption of the above new standards, amendments to standards and interpretation has had no material effect on the preparation of the Group's condensed consolidated interim financial information, except for certain additional or revised disclosures.

3 會計政策

除下述者外，編製此簡明綜合中期財務資料採用之會計政策與截至二零一四年三月三十一日止年度全年財務報表所採用者（誠如於全年財務報表內所述）貫徹一致。

中期期間內收入的稅項按預期總全年盈利適用的稅率應計。

(a) 以下新訂準則、該等準則及詮釋之修訂於本集團於二零一四年四月一日或之後開始之財政年度強制應用並已於編製此簡明綜合中期財務資料時採納。

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（修訂本）	投資實體
香港會計準則第32號（修訂本）	抵銷財務資產及財務負債
香港會計準則第36號（修訂本）	非財務資產之可收回金額披露
香港會計準則第39號（修訂本）	衍生工具之更替及對沖會計法之延續
香港（國際財務報告詮釋委員會）— 詮釋第21號	徵費

採納上述新訂準則、該等準則及詮釋之修訂對編製本集團之簡明綜合中期財務資料並無重大影響，惟若干新增或經修訂披露除外。

3 ACCOUNTING POLICIES (Continued)

(b) The following new standards, amendments to standards and interpretations have been issued but are not effective for the financial year beginning on 1 April 2014 and have not been early adopted by the Group:

3 會計政策 (續)

(b) 以下新訂準則、準則及詮釋之修訂已頒佈但於二零一四年四月一日開始之財政年度尚未生效，且本集團並無提早採納：

		Effective for the accounting period beginning on or after 於下列日期或之後 開始之會計期間生效
HKAS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture	1 January 2016
香港會計準則第10號及 香港會計準則第28號 (修訂本)	投資者與其聯營公司或合營企業之 間的資產出售或投入	二零一六年一月一日
HKAS 16 and HKAS 41 (Amendments)	Bearer plants	1 January 2016
香港會計準則第16號及 香港會計準則第41號 (修訂本)	生產性植物	二零一六年一月一日
HKAS 16 and HKAS 38 (Amendments)	Clarification of acceptable methods of depreciation and amortisation	1 January 2016
香港會計準則第16號及 香港會計準則第38號 (修訂本)	折舊與攤銷之可接受方法之澄清	二零一六年一月一日
HKAS 19 (Amendment)	Defined benefit plans: employee contribution	1 July 2014
香港會計準則第19號 (修訂本)	界定福利計劃：僱員投入	二零一四年七月一日
HKAS 27 (Amendment)	Equity method in separate financial statements	1 January 2016
香港會計準則第27號 (修訂本)	於獨立財務報表內之權益法	二零一六年一月一日
HKFRS 9 香港財務報告準則第9號	Financial instruments 金融工具	1 January 2018 二零一八年一月一日

3 ACCOUNTING POLICIES (Continued)

3 會計政策 (續)

		Effective for the accounting period beginning on or after 於下列日期或之後 開始之會計期間生效
HKFRS 11 (Amendment) 香港財務報告準則第 11號 (修訂本)	Accounting for acquisitions of interests in joint operations 收購合營業務權益之會計處理	1 January 2016 二零一六年一月一日
HKFRS 14 香港財務報告準則第14號	Regulatory deferred accounts 監管遞延賬目	1 January 2016 二零一六年一月一日
HKFRS 15 香港財務報告準則第15號	Revenue from Contracts with Customers 來自與客戶合約之收入	1 January 2017 二零一七年一月一日
HKFRSs (Amendments) 香港財務報告準則 (修訂本)	Improvements to HKFRS 2010 – 2012 cycle 香港財務報告準則二零一零年至 二零一二年週期之改進	1 July 2014 二零一四年七月一日
HKFRSs (Amendments) 香港財務報告準則 (修訂本)	Improvements to HKFRS 2011 – 2013 cycle 香港財務報告準則二零一一年至 二零一三年週期之改進	1 July 2014 二零一四年七月一日
HKFRSs (Amendments) 香港財務報告準則 (修訂本)	Improvements to HKFRS 2012– 2014 cycle 香港財務報告準則二零一二年至 二零一四年週期之改進	1 January 2016 二零一六年一月一日

Management is in the process of making an assessment of the likely impact of these changes but is not yet in a position to state whether any substantial changes to the Group's significant accounting policies and/or the presentation of its financial statements will result.

管理層現正評估該等變動的可能影響，惟尚未能確定是否會導致本集團的重要會計政策及／或其財務報表的列報出現任何重大變動。

4 FINANCIAL RISK MANAGEMENT

4.1 FINANCIAL RISK FACTORS

The Group's activities expose it to a variety of financial risks: foreign exchange risk, credit risk, liquidity risk and cash flow and fair value interest rate risk.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 March 2014. There have been no significant changes in the risk management policies since the year end.

4.2 FAIR VALUE ESTIMATION

The methods by which the fair values of financial instruments are established are categorised as follows:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: 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).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

4 財務風險管理

4.1 財務風險因素

本集團業務承受多種財務風險：外匯風險、信貸風險、流動資金風險以及現金流量及公平值利率風險。

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，及應與本集團於二零一四年三月三十一日之年度財務報表一併閱讀。自年結日以來，風險管理政策概無重大變動。

4.2 公平值估計

制定金融工具公平值之方法分類如下：

- (i) 第一級：同類資產或負債於活躍市場之報價（未經調整）。
- (ii) 第二級：報價以外之輸入值，包括第一級之可直接（即按其價格）或間接（即自其價格得出）測定之資產或負債。
- (iii) 第三級：並非以可測定市場數據（即不可測定之輸入值）為基準之資產或負債輸入值。

4 FINANCIAL RISK MANAGEMENT

(Continued)

4.2 FAIR VALUE ESTIMATION (Continued)

The following table presents the Group's assets and liabilities that are measured at fair value at 30 September 2014 and 31 March 2014:

		Level 1 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 3 第三級 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
At 30 September 2014	於二零一四年九月三十日				
Assets:	資產:				
Available-for-sale financial asset	可供出售財務資產	-	-	6,018	6,018
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	1,279	-	-	1,279
Derivative financial instruments	衍生金融工具	-	1,686	-	1,686
Total Assets	資產總值	1,279	1,686	6,018	8,983
Liabilities:	負債:				
Derivative financial instruments	衍生金融工具	-	1,881	-	1,881

		Level 1 第一級 HK\$'000 千港元 (Audited) (經審核)	Level 2 第二級 HK\$'000 千港元 (Audited) (經審核)	Level 3 第三級 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
At 31 March 2014	於二零一四年三月三十一日				
Assets:	資產:				
Available-for-sale financial asset	可供出售財務資產	-	-	7,547	7,547
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	1,279	-	-	1,279
Derivative financial instruments	衍生金融工具	-	145	-	145
Total Assets	資產總值	1,279	145	7,547	8,971
Liabilities:	負債:				
Derivative financial instruments	衍生金融工具	-	2,398	-	2,398

There were no transactions between level 1, 2 and 3 during the period.

4.2 公平值估計 (續)

下表呈列本集團於二零一四年九月三十日及二零一四年三月三十一日按公平值計量之資產及負債：

		Level 1 第一級 HK\$'000 千港元 (Audited) (經審核)	Level 2 第二級 HK\$'000 千港元 (Audited) (經審核)	Level 3 第三級 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
At 30 September 2014	於二零一四年九月三十日				
Assets:	資產:				
Available-for-sale financial asset	可供出售財務資產	-	-	6,018	6,018
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	1,279	-	-	1,279
Derivative financial instruments	衍生金融工具	-	1,686	-	1,686
Total Assets	資產總值	1,279	1,686	6,018	8,983
Liabilities:	負債:				
Derivative financial instruments	衍生金融工具	-	1,881	-	1,881

		Level 1 第一級 HK\$'000 千港元 (Audited) (經審核)	Level 2 第二級 HK\$'000 千港元 (Audited) (經審核)	Level 3 第三級 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
At 31 March 2014	於二零一四年三月三十一日				
Assets:	資產:				
Available-for-sale financial asset	可供出售財務資產	-	-	7,547	7,547
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	1,279	-	-	1,279
Derivative financial instruments	衍生金融工具	-	145	-	145
Total Assets	資產總值	1,279	145	7,547	8,971
Liabilities:	負債:				
Derivative financial instruments	衍生金融工具	-	2,398	-	2,398

於期內，第一、二及三級之間並無任何交易。

4 FINANCIAL RISK MANAGEMENT

(Continued)

4.2 FAIR VALUE ESTIMATION (Continued)

The following table presents the changes in level 3 instruments for the period ended 30 September 2014 and 2013.

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Opening balance at 1 April	於四月一日之期初結餘	7,547	4,323
Fair value loss recognised	已確認公平值虧損	(1,529)	-
Closing balance at 30 September	於九月三十日之期末結餘	6,018	4,323

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price is the current bid price. These instruments are included in level 1 which comprise primarily equity investments classified as trading securities or available for sale. The Group's listed bond under financial asset at fair value through profit or loss as at 30 September 2014 is a level 1 financial asset and its fair value is determined by the quoted price in an active market.

4 財務風險管理 (續)

4.2 公平值估計 (續)

下表顯示第三級工具於截至二零一四年及二零一三年九月三十日止期間之變動。

於活躍市場買賣之金融工具公平值按於結算日之市場報價計量。倘可以輕易地定期自交易所、交易商、經紀、業界團體、股價服務或監管機構取得報價，而有關報價反映實際定期進行之公平市場交易，則該市場被視為活躍市場。市場報價為現行出價。該等工具屬於第一級。第一級工具主要包括分類為買賣證券或可出售證券之股本投資。本集團於二零一四年九月三十日按公平值記入損益之財務資產項下之上市債券屬第一級財務資產，其公平值按活躍市場之報價而釐定。

4 FINANCIAL RISK MANAGEMENT

(Continued)

4.2 FAIR VALUE ESTIMATION (Continued)

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. The Group's derivative financial instruments are level 2 financial instruments and their fair values are determined with reference to quotations provided by various banks. The fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date, with the resulting value discounted back to present value.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The Group's available-for-sale financial asset as at 31 March 2014 above is a level 3 financial asset and its fair value is determined based on the net asset value of the fund calculated by fund administrator with reference to the quoted prices in active markets of underlying investments of the fund.

4.3 GROUP'S VALUATION PROCESSES

The Group's finance department reviews the valuations of financial assets at fair value through profit or loss and involves independent valuers to perform the valuations that are required for financial reporting purposes, including Level 3 fair values. These valuation results are then reported to the chief financial officer and group senior management for discussions in relation to the valuation processes and results at least once every six months.

4 財務風險管理 (續)

4.2 公平值估計 (續)

並非於活躍市場買賣之金融工具公平值以估值技術釐定。該等估值技術盡量應用觀察可得現有市場數據，並盡量避免應用個別實體之估算。倘釐定工具的公平值所用全部主要輸入值均為觀察可得，則該工具屬於第二級。本集團之衍生金融工具屬於第二級金融工具，而其公平值參照不同銀行所提供報價釐定。遠期外匯合約之公平值乃使用於結算日之遠期匯率並將所得價值貼現回現值。

倘一項或多項主要輸入值並非以觀察可得市場數據為基準，則該工具屬於第三級。於二零一四年三月三十一日，上述本集團之可供出售財務資產為第三級財務資產，其公平值乃根據基金管理人參考基金之相關投資於活躍市場之報價計算之基金資產淨值釐定。

4.3 本集團之估值過程

本集團之財務部審閱按公平值記入損益之財務資產之估值，並委聘獨立估值師進行財務申報所規定之估值，包括第三級公平值。估值結果其後至少每六個月向首席財務總監及集團高級管理人員報告一次，供彼等進行有關估值過程及結果之討論。

4 FINANCIAL RISK MANAGEMENT

(Continued)

4.3 GROUP'S VALUATION PROCESSES

(Continued)

The fair values of the amount due from an associate, trade and other receivables, cash and cash equivalents, trade and other payables, bank borrowings as at 30 September 2014 approximate their carrying amounts.

5 REVENUE AND SEGMENT INFORMATION

(A) Revenue recognised during the period is as follows:

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Sales of goods:	銷售貨品：		
– electronic products	– 電子產品	667,626	591,793
– moulds and plastic products	– 模具及塑膠產品	12,755	16,373
		680,381	608,166

(B) SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Group (collectively referred to as the “CODM”) that make strategic decisions. The CODM reviews the internal reporting of the Group in order to assess performance and allocate resources.

The CODM considers the business from a product perspective and assesses separately the performance of electronic products and moulds and plastic products.

4 財務風險管理 (續)

4.3 本集團之估值過程 (續)

於二零一四年九月三十日，應收聯營公司款項、應收貿易賬款及其他應收款項、現金及現金等價物、應付貿易賬款及其他應付款項及銀行借貸之公平值與其賬面值相若。

5 收益及分類資料

(A) 期內已確認收益如下：

(B) 分類資料

主要營運決策人被認為作出策略決定之本集團執行董事（以下統稱「主要營運決策人」）。主要營運決策人審視本集團內部報告以評估表現和分配資源。

主要營運決策人從產品分類角度考慮業務分類，並根據電子產品以及模具及塑膠產品之表現個別進行評估。

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

The CODM assesses the performance of the operating segments based on a measure of the results of reportable segments. Finance income and costs, corporate income and expenses, fair value gain/(loss) of financial assets and share of loss of an associate are not included in the results for each operating segment that are reviewed by the CODM. Other information provided to the CODM is measured in a manner consistent with that in the financial statements.

Revenue from external customers is shown after elimination of inter-segment revenue. Sales between segments are carried out at mutually agreed terms. The revenue from external parties reported to CODM is measured in a manner consistent with that in the condensed consolidated interim income statement.

Assets of reportable segments exclude deferred income tax assets, tax recoverable, available-for-sale financial assets, bond investments, financial assets at fair value through profit or loss, loan receivables, interest in an associate and corporate assets, all of which are managed on a central basis. Liabilities of reportable segments exclude current and deferred income tax liabilities and corporate liabilities. These are part of the reconciliation to total balance sheet assets and liabilities.

5 收益及分類資料 (續)

(B) 分類資料 (續)

主要營運決策人根據可呈報分類業績計量評估經營分類之表現。融資收入及成本、公司收入及開支、財務資產公平值收益／(虧損)、以及應佔聯營公司虧損概不計入主要營運決策人審閱之各經營分類業績。向主要營運決策人提供之其他資料按與財務報表一致之方式計量。

所顯示之外來客戶收益已抵銷分類間收益。分類間銷售按雙方協定條款進行。向主要營運決策人彙報之外來人士收益按與簡明綜合中期收益表一致之方式計量。

可呈報分類資產不包括按統一基準管理之遞延所得稅資產、可收回稅項、可供出售財務資產、債券投資、按公平值記入損益之財務資產、應收貸款、於聯營公司之權益及公司資產。可呈報分類負債不包括當期及遞延所得稅負債及公司負債。該等資產及負債構成資產負債表資產與負債總額之對賬部分。

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

The segment information provided to the CODM for the reportable segments for the period ended 30 September 2014 and 2013 is as follows:

5 收益及分類資料 (續)

(B) 分類資料 (續)

向主要營運決策人提供可呈報分類於截至二零一四年及二零一三年九月三十日止期間之分類資料如下：

		Six months ended 30 September 2014 截至二零一四年九月三十日止六個月			
		Electronic products	Moulds and plastic products	Elimination	Total
		電子產品	模具及塑膠產品	對銷	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收益				
Revenue from external customers	外來客戶收益	667,626	12,755	-	680,381
Inter-segment revenue	分類間收益	-	5,578	(5,578)	-
		667,626	18,333	(5,578)	680,381
Results of reportable segments	可呈報分類業績	35,704	(1,707)	-	33,997
A reconciliation of results of reportable segments to profit for the period is as follows:	可呈報分類業績與期內溢利之對賬如下：				
Results of reportable segments	可呈報分類業績				33,997
Other income	其他收入				650
Other gains, net	其他收益·淨額				121,193
Operating profit	經營溢利				155,840
Finance income	融資收入				1,049
Finance costs	融資成本				(1,978)
Share of loss of an associate	應佔聯營公司虧損				(129)
Profit before income tax	除所得稅前溢利				154,782
Income tax expense	所得稅開支				(5,911)
Profit for the period	期內溢利				148,871

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

5 收益及分類資料 (續)

(B) 分類資料 (續)

		Six months ended 30 September 2014 截至二零一四年九月三十日止六個月			
		Electronic products	Moulds and plastic products	Other	Total
		電子產品	模具及塑膠產品	其他	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Other segment information	其他分類資料				
Depreciation on property, plant and equipment	物業、廠房及設備折舊	9,218	566	1,151	10,935
Amortisation of land use rights	土地使用權攤銷	566	29	40	635
Amortisation of intangible asset	無形資產攤銷	2,577	-	-	2,577
Additions to non-current assets (other than financial instruments and deferred income tax assets)	非流動資產之添置 (金融工具及遞延所得稅資產除外)	105,426	-	20	105,446
Income tax expense	所得稅開支	6,099	(186)	(2)	5,911

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

5 收益及分類資料 (續)

(B) 分類資料 (續)

Six months ended 30 September 2013
截至二零一三年九月三十日止六個月

		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Elimination 對銷 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益				
Revenue from external customers	外來客戶收益	591,793	16,373	–	608,166
Inter-segment revenue	分類間收益	–	6,760	(6,760)	–
		591,793	23,133	(6,760)	608,166
Results of reportable segments	可呈報分類業績	39,348	(416)	–	38,932
A reconciliation of results of reportable segments to profit for the period is as follows:	可呈報分類業績與期內溢利之對賬如下:				
Results of reportable segments	可呈報分類業績				38,932
Other income	其他收入				72
Other gains, net	其他收益·淨額				3,479
Operating profit	經營溢利				42,483
Finance income	融資收入				1,122
Finance costs	融資成本				(1,682)
Share of loss of an associate	應佔聯營公司虧損				(356)
Profit before income tax	除所得稅前溢利				41,567
Income tax expense	所得稅開支				(4,399)
Profit for the period	期內溢利				37,168

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

5 收益及分類資料 (續)

(B) 分類資料 (續)

Six months ended 30 September 2013
截至二零一三年九月三十日止六個月

	Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Other 其他 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
Other segment information				
Depreciation on property, plant and equipment	4,449	997	1,585	7,031
Amortisation of land use rights	566	29	40	635
Amortisation of intangible asset	2,577	-	-	2,577
Additions to non-current assets (other than financial instruments and deferred income tax assets)	25,776	59	1	25,836
Income tax expense	4,220	101	78	4,399

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

The segment assets and segment liabilities as at 30 September 2014 and 31 March 2014 and the reconciliations to the total assets and total liabilities are as follows:

5 收益及分類資料 (續)

(B) 分類資料 (續)

於二零一四年九月三十日及二零一四年三月三十一日之分類資產及分類負債與資產總值及負債總額對賬如下：

		As at 30 September 2014 於二零一四年九月三十日		
		Electronic products	Moulds and plastic products	Total
		電子產品	模具及塑膠產品	合計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)
Segment assets	分類資產	847,691	30,114	877,805
Deferred income tax assets	遞延所得稅資產			2,631
Tax recoverable	可收回稅項			331
Unallocated:	未分配：			
Property, plant and equipment	物業、廠房及設備			44,995
Interest in an associate	於聯營公司之權益			1,861
Loan receivable	應收貸款			13,770
Other investments	其他投資			15,008
Other unallocated assets	其他未分配資產			10,113
Total assets per condensed consolidated interim balance sheet	簡明綜合中期資產負債表所示資產總值			966,514
Segment liabilities	分類負債	206,084	5,810	211,894
Income tax payable	應付所得稅			17,855
Deferred income tax liabilities	遞延所得稅負債			2,607
Unallocated:	未分配：			
Bank borrowings	銀行借貸			81,357
Other unallocated liabilities	其他未分配負債			2,631
Total liabilities per condensed consolidated interim balance sheet	簡明綜合中期資產負債表所示負債總額			316,344

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

5 收益及分類資料 (續)

(B) 分類資料 (續)

		As at 31 March 2014 於二零一四年三月三十一日		
		Electronic products	Moulds and plastic products	Total
		電子產品	模具及塑膠產品	合計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Audited)	(Audited)	(Audited)
		(經審核)	(經審核)	(經審核)
Segment assets	分類資產	724,237	30,394	754,631
Deferred income tax assets	遞延所得稅資產			2,811
Tax recoverable	可收回稅項			257
Unallocated:	未分配:			
Property, plant and equipment	物業、廠房及設備			46,126
Interest in an associate	於聯營公司之權益			1,702
Loan receivable	應收貸款			16,250
Other investments	其他投資			16,537
Other unallocated assets	其他未分配資產			3,149
Total assets per condensed consolidated balance sheet	簡明綜合資產負債表 所示資產總值			841,463
Segment liabilities	分類負債	194,674	4,524	199,198
Income tax payable	應付所得稅			12,870
Deferred income tax liabilities	遞延所得稅負債			4,649
Unallocated:	未分配:			
Bank borrowings	銀行借貸			85,529
Other unallocated liabilities	其他未分配負債			20,688
Total liabilities per condensed consolidated balance sheet	簡明綜合資產負債表 所示負債總額			322,934

5 REVENUE AND SEGMENT INFORMATION

(Continued)

The Company is domiciled in Bermuda. An analysis of the Group's revenue from external customers by country for the period ended 30 September 2014 and 2013 is as follows:

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
The United States of America	美國	287,876	277,726
United Kingdom	英國	149,418	81,677
Japan	日本	140,796	118,940
PRC (including Hong Kong)	中國 (包括香港)	53,548	54,919
Australia	澳洲	24,637	39,612
Others	其他	24,106	35,292
		680,381	608,166

An analysis of the Group's non-current assets, excluding deferred income tax assets, by geographical location is as follows:

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	79,367	88,962
Mainland China	中國大陸	284,248	208,808
Macao	澳門	51	66
		363,666	297,836

本公司於百慕達註冊。本集團截至二零一四年及二零一三年九月三十日止期間按國家劃分之外來客戶收益分析如下：

本集團按地區劃分之非流動資產 (不包括遞延所得稅資產) 分析如下：

5 REVENUE AND SEGMENT INFORMATION

(Continued)

For the six months ended 30 September 2014, external revenue of approximately HK\$366,605,000 (2013: HK\$344,339,000) is generated from four (2013: four) major customers, each of which accounts for 10% or more of the Group's external revenue. The revenue is attributable to the electronic products segment.

5 收益及分類資料(續)

截至二零一四年九月三十日止六個月，來自四名(二零一三年：四名)主要客戶之外部收益約為366,605,000港元(二零一三年：344,339,000港元)，分別佔本集團外部收益之10%或以上。有關收益乃來自電子產品分類。

6 PROPERTY, PLANT AND EQUIPMENT

6 物業、廠房及設備

		HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended 30 September 2014		
Opening net book amount as at 1 April 2014	截至二零一四年九月三十日止六個月 於二零一四年四月一日之 期初賬面淨額	200,943
Additions	添置	101,673
Disposals	出售	(207)
Disposal of subsidiaries	出售附屬公司	(23,909)
Depreciation	折舊	(10,935)
Exchange differences	匯兌差額	2,542
Closing net book amount as at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	270,107
Six months ended 30 September 2013		
Opening net book amount as at 1 April 2013	截至二零一三年九月三十日止六個月 於二零一三年四月一日之 期初賬面淨額	117,366
Additions	添置	25,836
Disposals	出售	(81)
Depreciation	折舊	(7,031)
Closing net book amount as at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額	136,090

7 LAND USE RIGHTS

7 土地使用權

HK\$'000
千港元
(Unaudited)
(未經審核)

Six months ended 30 September 2014	截至二零一四年九月三十日止六個月	
Opening net book amount as at 1 April 2014	於二零一四年四月一日之 期初賬面淨額	58,973
Disposal of subsidiaries	出售附屬公司	(2,227)
Amortisation	攤銷	(635)
Exchange differences	匯兌差額	554
Closing net book amount as at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	56,665
Six months ended 30 September 2013	截至二零一三年九月三十日止六個月	
Opening net book amount as at 1 April 2013	於二零一三年四月一日之 期初賬面淨額	60,798
Amortisation	攤銷	(635)
Closing net book amount as at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額	60,163

8 INTANGIBLE ASSET

8 無形資產

HK\$'000
千港元
(Unaudited)
(未經審核)

Six months ended 30 September 2014	截至二零一四年九月三十日止六個月	
Opening net book amount as at 1 April 2014	於二零一四年四月一日之 期初賬面淨額	15,892
Amortisation	攤銷	(2,577)
Closing net book amount as at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	13,315
Six months ended 30 September 2013	截至二零一三年九月三十日止六個月	
Opening net book amount as at 1 April 2013	於二零一三年四月一日之 期初賬面淨額	21,046
Amortisation	攤銷	(2,577)
Closing net book amount as at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額	18,469

9 INTERESTS IN AN ASSOCIATE

9 於聯營公司之權益

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Share of net assets	應佔資產淨值	1,861	1,702

Movements of share of net assets during the period are as follows:

於本期間內，應佔資產淨值的變動如下：

		As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended 30 September 2014	截至二零一四年九月三十日止六個月	
Opening net book amount as at 1 April 2014	於二零一四年四月一日之 期初賬面淨額	1,702
Additions	添置	288
Share of post – tax loss of an associate	應佔聯營公司除稅後虧損	(129)
Closing net book amount at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	1,861
Six months ended 30 September 2013	截至二零一三年九月三十日止六個月	
Opening net book amount as at 1 April 2013	於二零一三年四月一日之 期初賬面淨額	1,868
Share of post-tax loss of an associate	應佔聯營公司除稅後虧損	(356)
Closing net book amount at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額	1,512

10 TRADE AND OTHER RECEIVABLES

10 應收貿易賬款及其他應收款項

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易賬款	246,170	191,345
Less: Provision for impairment	減：減值撥備	(3,898)	(3,898)
Trade receivables, net	應收貿易賬款淨額	242,272	187,447
Prepayments	預付款項	2,375	3,316
Rental and other deposits	租金及其他按金	6,477	2,668
Value added tax receivables	應收增值稅	12,685	4,960
Others	其他	14,525	8,564
		278,334	206,955
Trade and other receivables	應收貿易賬款及 其他應收款項		
– Current portion	– 即期部份	274,561	206,103
– Non-current portion	– 非即期部份	3,773	852
		278,334	206,955
Loan receivable	應收貸款	16,575	16,250
Less: Provision for impairment	減：減值撥備	(2,805)	–
		13,770	16,250
Total trade and other receivables	應收貿易賬款及 其他應收款項總額	292,104	223,205

The carrying value of the Group's trade and other receivables approximates their fair value.

本集團應收貿易賬款及其他應收款項之賬面值與其公平值相若。

10 TRADE AND OTHER RECEIVABLES

(Continued)

Trade receivables are aged as follows:

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0–30日	212,718	177,663
31 to 60 days	31–60日	15,383	8,431
61 to 90 days	61–90日	8,350	279
91 to 180 days	91–180日	4,683	120
Over 180 days	超過180日	5,036	4,852
Less: Provision for impairment	減：減值撥備	246,170 (3,898)	191,345 (3,898)
Trade receivables, net	應收貿易賬款淨額	242,272	187,447

All trade receivables are either repayable within one year or on demand.

The Group generally grants credit terms of 30 days to its customers.

10 應收貿易賬款及其他應收款項

(續)

應收貿易賬款之賬齡如下：

所有應收貿易賬款須於一年內或按要求償還。

本集團一般給予其客戶30天之信貸期。

11 TRADE AND OTHER PAYABLES

Trade payables are aged as follows:

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0-30日	135,783	145,566
31 to 60 days	31-60日	6,233	16,560
61 to 90 days	61-90日	2,394	1,379
91 to 180 days	91-180日	3,714	1,568
Over 180 days	超過180日	3,252	6,676
Trade payables	應付貿易賬款	151,376	171,749
Salaries and staff welfare payable	應付薪金及員工福利	12,325	9,584
Accrued expense	應計費用	4,583	4,390
Deposit received	已收按金	-	17,595
Construction payable	建設應付款項	29,776	-
Others	其他	14,584	14,170
Total trade and other payables	應付貿易賬款及 其他應付款項總額	212,644	217,488

11 應付貿易賬款及其他應付款項

應付貿易賬款之賬齡如下：

12 BANK BORROWINGS

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current	非即期		
Long term bank borrowings	長期銀行借貸	81,357	85,529
Less: Current portion of long-term bank borrowings	減：長期銀行借貸即期部分	(67,537)	(37,798)
		13,820	47,731
Current	即期		
Current portion of long-term bank borrowings	長期銀行借貸即期部分	67,537	37,798
Total borrowings	借貸總額	81,357	85,529

12 銀行借貸

12 BANK BORROWINGS (Continued)

The maturity of borrowings is as follows:

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	51,148	37,798
In the second year	第二年	16,182	35,331
Between 2 and 5 years	第二年至第五年	14,027	8,703
Over 5 years	五年以上	-	3,697
		81,357	85,529

At 30 September 2014, the Group has aggregate banking facilities of approximately HK\$574,052,000 (31 March 2014: HK\$587,513,000) for overdrafts, loans and trade financing. Unused facilities at the same date amounted to approximately HK\$472,984,000 (31 March 2014: HK\$474,439,000).

Certain of these facilities are secured by:

- (a) certain land and buildings of the Group with the carrying amount of HK\$43,594,000 (31 March 2014: HK\$44,259,000);
- (b) corporate guarantees provided by the Company and certain of its subsidiaries.

In addition to the above, the Group has agreed to comply with certain restrictive financial covenants imposed by certain banks.

12 銀行借貸 (續)

借貸於下列期間到期：

於二零一四年九月三十日，本集團就透支、貸款及貿易融資有銀行信貸總額約574,052,000港元（二零一四年三月三十一日：587,513,000港元）。同日之未動用融資約為472,984,000港元（二零一四年三月三十一日：474,439,000港元）。

若干該等融資以下列項目作抵押：

- (a) 本集團賬面值為43,594,000港元（二零一四年三月三十一日：44,259,000港元）之若干土地及樓宇；
- (b) 本公司及其若干附屬公司提供之公司擔保。

除上述者外，本集團同意遵守若干銀行施加之若干限制財務契諾。

13 SHARE CAPITAL

13 股本

	30 September 2014 二零一四年九月三十日		31 March 2014 二零一四年三月三十一日	
	Number of shares (thousands) 股份數目 (千股) (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	Number of shares (thousands) 股份數目 (千股) (Audited) (經審核)	HK\$'000 千港元 (Audited) (經審核)
Authorised: ordinary shares of HK\$0.1 each	法定： 每股面值0.1港元之 普通股	-	-	2,000,000 200,000
			Number of shares (thousands) 股份數目 (千股)	Share capital 股本 HK\$'000 千港元
Opening balance 1 April 2014, 30 June 2013 and 1 April 2014	二零一四年四月一日、 二零一三年六月三十日及 二零一四年四月一日之 期初結餘		272,294	27,229
Proceeds from shares issued – employee share option scheme	已發行股份之所得款項 – 僱員購股權計劃		858	86
At 30 June 2014	於二零一四年六月三十日		273,152	27,315

14 OTHER GAINS, NET

14 其他收益，淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Fair value gain/(loss) on derivative financial instruments	衍生金融工具之公平值 收益／(虧損)	2,058	(2)
Net realised gain on derivative financial instruments	衍生金融工具之 變現收益淨額	144	503
Gain on disposal of subsidiaries (Note 1)	出售附屬公司之收益 (附註1)	149,427	-
Net foreign currency exchange gain	匯兌收益淨額	4,774	2,978
Provision for impairment loss of loan receivable	應收貸款之減值虧損撥備	(2,805)	-
Relocation cost of factories (Note 2)	廠房之搬遷成本(附註2)	(32,405)	-
Total other gains, net	其他收益總額，淨額	121,193	3,479

Notes:

- (1) On 19 December 2012, the Group entered into a sale and purchase agreement, pursuant to which the purchaser conditionally agreed to purchase, and the Group conditionally agreed to sell, 100% equity interests in Universal Gain Limited ("UGL") at cash consideration of RMB138,000,000. UGL is a wholly-owned subsidiary of the Group which has interests in a piece of land in the PRC. In addition, the purchaser conditionally agreed to grant the Group the right to repurchase certain of the re-developed properties in future upon the completion of re-development. The Group received a deposit HK\$17,595,000 in prior year, which was included in trade and other payables at 31 March 2014. On 23 September 2014, the Group completed the disposal of UGL and recognised a disposal gain of approximately HK\$149,427,000.
- (2) During the period, the Group relocated certain of its manufacturing plants to Dongguan and had incurred relocation costs of approximately HK\$32,405,000.

附註：

- (1) 於二零一二年十二月十九日，本集團訂立一份買賣協議，據此，買方已有條件同意購買而本集團已有條件同意出售於Universal Gain Limited (「UGL」)之100%股權，現金代價為人民幣138,000,000元。UGL乃本集團之全資附屬公司，而其於中國之一幅土地擁有權益。此外，買方已有條件同意日後於完成重建時向本集團授出可購回若干重建物業之權利。於上一年度，本集團已收取按金17,595,000港元，其已計入應付貿易賬款及其他應付賬款。於二零一四年九月二十三日，本集團已完成出售UGL及確認出售收益約149,427,000港元。
- (2) 期內，本集團將其若干製造廠房搬遷至東莞，並產生搬遷成本32,405,000港元。

15 EXPENSES BY NATURE

Expenses included in cost of sales, distribution and selling expenses, and general and administrative expenses are analysed as follows:

15 按性質劃分之開支

計入銷售成本、分銷及銷售費用以及一般及行政管理費用之開支分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories	存貨成本	510,451	455,500
Depreciation of property, machinery and equipment	物業、機器及設備折舊	10,935	7,031
Amortisation of land use rights	土地使用權攤銷	635	635
Amortisation of intangible asset	無形資產攤銷	2,577	2,577
Employee benefit expense (including directors' emoluments)	員工福利開支 (包括董事酬金)	83,080	68,688
Reversal of provision for impairment of trade receivables	應收貿易賬款減值 撥備撥回	-	(5)
Other expenses	其他開支	38,706	34,808
Total cost of sales, distribution and selling expenses, and general and administrative expenses	銷售成本、分銷及 銷售費用以及一般及 行政管理費用總額	646,384	569,234

16 FINANCE INCOME AND FINANCE COSTS

16 融資收入及融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income from:	來自下列各方之利息收入：		
– bank deposits	– 銀行存款	786	637
– bond investments	– 債券投資	263	485
Finance income	融資收入	1,049	1,122
Interest on bank borrowings	銀行借貸之利息	(1,978)	(1,682)
Finance costs – net	融資成本－淨額	(929)	(560)

17 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2013: 16.5%) on the estimated assessable profits for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

17 所得稅開支

香港利得稅以稅率16.5% (二零一三年：16.5%) 就期內估計應課稅溢利撥備。海外溢利之稅項按本集團營運所在國家現行稅率就期內估計應課稅溢利計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Current income tax	即期所得稅		
– Hong Kong profits tax	– 香港利得稅	6,243	3,463
– Income tax outside Hong Kong	– 香港境外所得稅	–	718
Deferred income tax relating to the origination and reversal of temporary differences	產生及撥回暫時差額有關之遞延所得稅	6,243	4,181
		(332)	218
		5,911	4,399

18 EARNINGS PER SHARE

(A) BASIC

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

18 每股盈利

(A) 基本

每股基本盈利乃按期內本公司所有者應佔溢利除已發行普通股之加權平均股數計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核)	2013 二零一三年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司所有者應佔溢利 (千港元)	149,156	37,474
Weighted average number of ordinary shares in issue ('000)	已發行普通股之 加權平均股數(千股)	272,913	272,294
Basic earnings per share (HK cents)	每股基本盈利(港仙)	54.65	13.76

(B) DILUTED

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares which is the share options granted to employees. For the share options, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average market price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

(B) 攤薄

每股攤薄盈利乃於假設所有潛在攤薄普通股已轉換的情況下調整尚未行使普通股之加權平均股數計算。本公司有一類潛在攤薄普通股，即向僱員授出之購股權。就購股權而言，有關計算乃按所有附於未行使購股權之認購權之金錢價值來計算，釐定可按公平值（以本公司股份平均市價計算）購入之股份數目。以上述方法計算之股份數目將和假設購股權獲行使而已經發行的股份數目比較。

18 EARNINGS PER SHARE (Continued)

(B) DILUTED (Continued)

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核)	2013 二零一三年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司所有者應佔溢利 (千港元)	149,156	37,474
Weighted average number of ordinary shares in issue ('000)	已發行普通股之 加權平均股數(千股)	272,913	272,294
Adjustments for share options ('000)	購股權調整(千股)	248	506
Weighted average number of ordinary shares for diluted earnings per share ('000)	每股攤薄盈利之 普通股加權平均股數 (千股)	273,161	272,800
Diluted earnings per share (HK cents)	每股攤薄盈利(港仙)	54.60	13.74

18 每股盈利(續)

(B) 攤薄(續)

19 DIVIDENDS

A dividend of HK\$21,852,000 that relates to the period to 31 March 2014 was paid in August 2014 (2013: HK\$19,061,000).

On 26 November 2014, the board of directors has resolved to declare an interim dividend of HK7.0 cents per share (2013: HK6.0 cents per share) and a special dividend of HK\$5.0 cents per share (2013: nil), which is payable on or before 19 December 2014 to shareholders who are on the register at 12 December 2014. This interim dividend, amounting to HK\$32,778,000 (2013: HK\$16,338,000), has not been recognised as a liability in this interim financial information.

19 股息

有關至二零一四年三月三十一日之期間之股息21,852,000港元已於二零一四年八月派付(二零一三年: 19,061,000港元)。

於二零一四年十一月二十六日,董事會已議決宣派中期股息每股7.0港仙(二零一三年: 每股6.0港仙)及特別股息每股5.0港仙(二零一三年: 無),並須於二零一四年十二月十九日或之前派付予於二零一四年十二月十二日名列股東名冊之股東。本中期股息為數32,778,000港元(二零一三年: 16,338,000港元)尚未於本中期財務資料內確認為一項負債。

20 CASH (USE IN)/GENERATED FROM OPERATIONS

Reconciliation of profit for the year to cash (used in)/generated from operations as follows:

20 經營業務(所用)／所收之現金

年內溢利與經營業務(所用)／所收現金對賬如下：

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the year	年內溢利	148,871	37,168
Adjustments for:	調整：		
– Income tax expense	– 所得稅開支	5,911	4,399
– Finance income	– 融資收入	(1,049)	(1,122)
– Finance cost	– 融資成本	1,978	1,682
– Depreciation of property, plant and equipment	– 物業、廠房及設備折舊	10,935	7,031
– Amortisation of land use rights	– 土地使用權攤銷	635	635
– Amortisation of intangible asset	– 無形資產攤銷	2,577	2,577
– Gain on disposals of property, plant and equipment	– 出售物業、廠房及設備之收益	(73)	(431)
– Share based compensation expenses	– 股份付款報酬開支	73	81
– Fair value (gain)/loss on derivative financial instruments	– 衍生金融工具之公平值(收益)／虧損	(2,058)	2
– Share of loss of an associate	– 分佔一間聯營公司虧損	129	356
– Provision for impairment loss of loan receivable	– 應收貸款之減值虧損撥備	2,805	–
– Gain on disposal of a subsidiaries	– 出售附屬公司之收益	(149,427)	–
		21,307	52,378
Changes in working capital:	營運資金變動：		
– Inventories	– 存貨	4,140	3,553
– Trade and other receivables	– 應收貿易賬款及其他應收款項	(67,821)	(77,517)
– Trade and other payables	– 應付貿易賬款及其他應付款項	(17,025)	70,773
Cash (used in)/generated from operations	經營業務(所用)／所收之現金	(59,399)	49,187

20 CASH (USE IN)/GENERATED FROM OPERATIONS (Continued)

Proceeds from disposal of property, plant and equipment comprise:

20 經營業務(所用)/所收之現金(續)

出售物業、廠房及設備之所得款項包括：

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Net book value (Note 6)	賬面淨值(附註6)	207	81
Gain on disposals of property, plant and equipment	出售物業、廠房及設備之收益	73	431
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	280	512

21 COMMITMENTS

(I) OPERATING LEASE COMMITMENTS

At 30 September 2014, the Group had future aggregate minimum lease payments in respect of rented premises under non-cancellable operating leases as follows:

21 承擔

(I) 經營租約承擔

於二零一四年九月三十日，本集團就租賃物業根據不可撤銷經營租約之未來最低租金總額如下：

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not later than one year	一年內	1,103	3,401
Later than one year and not later than five years	一年後但五年內	231	1,199
		1,334	4,600

21 COMMITMENTS (Continued)

(II) CAPITAL COMMITMENTS

At 30 September 2014, the Group had the following capital commitments.

	As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for: – Property, plant and equipment	–	75,050
已訂約但未撥備： – 物業、廠房及設備		

As at 30 September 2014 and 31 March 2014, the Group has no significant commitments authorised but not contracted for.

21 承擔 (續)

(II) 資本承擔

於二零一四年九月三十日，本集團有下列資本承擔。

於二零一四年九月三十日及二零一四年三月三十一日，本集團並無已授權但未訂約之重大承擔。

22 CONTINGENT LIABILITIES

During the period ended 30 September 2014, the Group has a pending litigation case with a PRC company which is the landlord of Xixiang manufacturing plant. The landlord claimed the Group for compensation of damages of the plant. The directors believe that the Group has significant grounds for their position and are of the opinion that it is not probable that the above pending litigation case would have any material impact to the results on the financial position of the Group. Accordingly, no provision was made in the condensed consolidated interim financial information. Except for above, the Group did not have any significant contingent liabilities.

22 或然負債

於截至二零一四年九月三十日止期間內，本集團與一間中國公司（其為西鄉製造廠房之業主）有一項待決訴訟。該業主向本集團索償廠房損害賠償。董事相信，本集團對其狀況有重要理據，並認為上述未決訴訟案件不可能對本集團之業績或財務狀況造成任何重大影響。因此，並無於簡明綜合財務資料內作出撥備。除上述者外，本集團並無任何重大或然負債。

23 RELATED PARTY TRANSACTIONS

- (a) During the period, the Group has the following significant related party transactions:

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Sale of electronic products to a minority shareholder of a subsidiary	向一間附屬公司之少數股東出售電子產品	13,712	14,672

In the opinion of the Directors, the above transactions were carried out in the normal course of the Group's business, and conducted at terms mutually agreed by the respective parties.

- (a) 期內，本集團曾進行下列重大有關連人士交易：

董事認為，上述交易於本集團日常業務過程中以各方互相協定之條款進行。


(B) KEY MANAGEMENT COMPENSATION

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	5,487	5,944
Post-employment benefits	離職後福利	330	322
		5,817	6,266

(B) 主要管理層報酬

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	5,487	5,944
Post-employment benefits	離職後福利	330	322
		5,817	6,266



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