



PACIFIC TEXTILES HOLDINGS LIMITED  
互太紡織控股有限公司

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)  
(Stock Code 股份代號 : 01382)

2015/2016  
INTERIM REPORT  
中期報告

## CONTENT 目錄

<b>Corporate Information 公司資料</b>	2
<b>Management Discussion and Analysis 管理層討論及分析</b>	
Business Review 業務回顧	4
Financial Review 財務回顧	6
Report on Review of Interim Financial Information 中期財務資料的審閱報告	8
<b>Interim Financial Information 中期財務資料</b>	
Condensed Consolidated Income Statement 簡明綜合收益表	9
Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表	10
Condensed Consolidated Balance Sheet 簡明綜合資產負債表	11-12
Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表	13
Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表	14
Notes to the Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註	15-42
Supplemental Information 補充資料	43-52

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. WAN Wai Loi (*Chairman and Chief Executive Officer with effect from 1 July 2015*)

Mr. TSANG Kang Po (*Vice Chairman*)

Mr. LAM Wing Tak (*Chief Executive Officer, till 1 July 2015, and re-designated as non-executive director*)

#### Non-executive Directors

Mr. CHOI Kin Chung

Mr. IP Ping Im

Mr. LAU Yiu Tong

#### Independent Non-executive Directors

Mr. CHAN Yue Kwong, Michael

Mr. NG Ching Wah

Mr. SZE Kwok Wing, Nigel

### AUDIT COMMITTEE

Mr. SZE Kwok Wing, Nigel (*Chairman*)

Mr. CHAN Yue Kwong, Michael

Mr. NG Ching Wah

### REMUNERATION COMMITTEE

Mr. CHAN Yue Kwong, Michael (*Chairman*)

Mr. NG Ching Wah

Mr. SZE Kwok Wing, Nigel

Mr. LAM Wing Tak (*ceased to be a member since 1 July 2015*)

Mr. TSANG Kang Po

Mr. WAN Wai Loi (*became a member since 1 July 2015*)

### NOMINATION COMMITTEE

Mr. NG Ching Wah (*Chairman*)

Mr. CHAN Yue Kwong, Michael

Mr. SZE Kwok Wing, Nigel

Mr. LAM Wing Tak (*ceased to be a member since 1 July 2015*)

Mr. TSANG Kang Po

Mr. WAN Wai Loi (*became a member since 1 July 2015*)

### COMPANY SECRETARY

Mr. CHOU Yung, Simon

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corp. Ltd.

Citibank N.A.

Hang Seng Bank Ltd.

BNP Paribas, Hong Kong Branch

Standard Chartered Bank (Hong Kong) Ltd.

DBS Bank (Hong Kong) Ltd.

### 董事局

#### 執行董事

尹惠來先生 (*主席兼行政總裁 (自2015年7月1日起生效)*)

曾鏡波先生 (*副主席*)

林榮德先生 (*直至2015年7月1日為行政總裁，之後調任非執行董事*)

#### 非執行董事

蔡建中先生

葉炳棧先生

劉耀棠先生

#### 獨立非執行董事

陳裕光先生

伍清華先生

施國榮先生

### 審核委員會

施國榮先生 (*主席*)

陳裕光先生

伍清華先生

### 薪酬委員會

陳裕光先生 (*主席*)

伍清華先生

施國榮先生

林榮德先生 (*自2015年7月1日起不再擔任成員*)

曾鏡波先生

尹惠來先生 (*自2015年7月1日起擔任成員*)

### 提名委員會

伍清華先生 (*主席*)

陳裕光先生

施國榮先生

林榮德先生 (*自2015年7月1日起不再擔任成員*)

曾鏡波先生

尹惠來先生 (*自2015年7月1日起擔任成員*)

### 公司秘書

周勇先生

### 主要往來銀行

香港上海滙豐銀行有限公司

花旗銀行

恒生銀行有限公司

法國巴黎銀行香港分行

渣打銀行(香港)有限公司

星展銀行(香港)有限公司

**AUDITOR**

PricewaterhouseCoopers  
Certified Public Accountants

**REGISTERED OFFICE**

P.O. Box 309GT, Ugland House  
South Church Street,  
George Town, Grand Cayman  
Cayman Islands

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

7/F, Block B, Eastern Sea Industrial Building  
48-56 Tai Lin Pai Road, Kwai Chung  
New Territories, Hong Kong

**PRINCIPAL PLACE OF BUSINESS IN THE PRC**

Liu Chong Tong Xin County  
Wan Qing Sha Town  
Nansha, Guangzhou City  
Guangdong Province, PRC

**PRINCIPAL SHARE REGISTRAR**

Royal Bank of Canada Trust Company (Cayman) Limited

4th Floor Royal Bank House  
24 Shedden Road, PO Box 1586  
Grand Cayman KY1-1110, Cayman Islands

**HONG KONG BRANCH SHARE REGISTRAR**

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, Hopewell Centre  
183 Queen's Road East,  
Wanchai, Hong Kong

**HONG KONG STOCK EXCHANGE STOCK CODE**

01382

**COMPANY WEBSITE**

[www.pacific-textiles.com](http://www.pacific-textiles.com)

**核數師**

羅兵咸永道會計師事務所  
香港執業會計師

**註冊辦事處**

P.O. Box 309GT, Ugland House  
South Church Street,  
George Town, Grand Cayman  
Cayman Islands

**總辦事處及香港主要營業地點**

香港新界  
葵涌大連排道48-56號  
東海工業大廈B座8樓

**中國主要營業地點**

中國廣東省  
廣州市南沙萬頃沙鎮  
六涌同興村

**主要股份過戶登記處**

Royal Bank of Canada Trust Company (Cayman)  
Limited

4th Floor Royal Bank House  
24 Shedden Road, PO Box 1586  
Grand Cayman KY1-1110, Cayman Islands

**股份過戶登記處香港分處**

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心17樓1712-1716室

**香港聯合交易所股份代號**

01382

**公司網址**

[www.pacific-textiles.com](http://www.pacific-textiles.com)

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

#### OVERVIEW

During the period under review, the Euro zone's recovery was moderate, not mentioning the negative impact by sovereign debts crisis from Greece. Developing economies, including PRC, have recorded slowing growth. Gradually, the US market's recovery became consolidated and provided some positive sentiments to global economy. Our Japanese customer's continuous expansion also provided positive momentum to the development of our business.

With the help of our one-stop professional services, the co-operation between the high-end customers and the Group has strengthened. Accordingly, the Group's revenue increased by 3% to HK\$3,767.6 million for the six months ended 30 September 2015 (2014: HK\$3,659.2 million). The total of six months sales volume remained 97.7 million pounds as the same as that in last year, while the Group's average selling price ("ASP") improved 3% to HK\$38.6 per pound (2014: HK\$37.5 per pound).

During the period under review, raw material prices remained relatively low and stable. The energy price also remained bottom-low level. These factors contributed to an improved profit margin of the Group's manufacturing activities. Gross profit increased correspondingly to HK\$711.8 million (2014: HK\$616.0 million) with gross profit margin increased from 16.8% a year ago to 18.9%.

The Group has recorded continuous inflation of labour cost in PRC and additional expenses in Vietnam project during the period. Distribution & selling expenses increased to HK\$45.0 million (2014: HK\$40.3 million) and general & administrative expenses increased to HK\$79.2 million (2014: HK\$46.5 million). The increase of general & administrative expenses was partly caused by the increase of Vietnam operation expenses. Before commencing the production in the Vietnam factory, the production expenses of the Vietnam factory were grouped into general & administrative expenses.

During the period under review, net profit available to the shareholders for the six months ended 30 September 2015 reached HK\$626.6 million, an increase of 18.3% year on year. The profit included a one-time gain of HK\$51 million of disposal of certain interest in an associate. Net profit margin increased to 16.6% (2014: 14.5%).

The Group's top five customers and brand owners contributed 60.3% and 73.0% to total revenue versus 62.7% and 71.9% for the same period last year.

### 業務回顧

#### 概覽

於回顧期間，歐元區經濟復蘇緩慢，更不提希臘主權債務危機帶來的負面影響。發展中經濟體（包括中國）增速放緩。美國市場復蘇勢頭漸趨明朗，為全球經濟營造了一些積極的氣氛。我們日本客戶的業務不斷拓展，也為我們業務發展帶來正面的增長動力。

得力於我們一站式的專業服務，高端客戶與本集團之間的合作得以加強。因此，於截至2015年9月30日止六個月，本集團收入增長3%至3,767.6百萬港元（2014年：3,659.2百萬港元）。六個月總銷量維持97.7百萬磅，與去年持平，而本集團的平均售價提升3%至每磅38.6港元（2014年：每磅37.5港元）。

於回顧期間，原材料價格穩定地處於相對較低水平。能源價格維持谷底水平。該等因素令本集團製造業務的利潤率有所改善。毛利相應增加至711.8百萬港元（2014年：616.0百萬港元），毛利率由一年前的16.8%增長至18.9%。

期內，本集團在中國的勞工成本持續上升，而越南項目亦產生了新增的開支。分銷及銷售開支增加至45.0百萬港元（2014年：40.3百萬港元），一般及行政開支增加至79.2百萬港元（2014年：46.5百萬港元）。一般及行政開支的增加，部份是由於越南營運開支的增加。於越南工廠投產前，其生產開支會計入一般及行政開支。

於回顧期間，股東於截至2015年9月30日止六個月的應佔純利達到626.6百萬港元，同比增長18.3%。溢利包括出售聯營公司若干權益的一次性收益51百萬港元。純利率增加至16.6%（2014年：14.5%）。

本集團五大客戶及品牌擁有人分別貢獻收入總額的60.3%及73.0%，而去年同期則分別為62.7%及71.9%。

## BUSINESS REVIEW (Cont'd)

### ENVIRONMENTAL AND SOCIAL REPORTING

As a responsible corporate citizen, the Group believes environmental protection could assist in our sustainable growth and development. The Group continued its total commitment in participating green manufacturing and energy conservation. The Group's success was widely recognized by different authorities during the period:

- “Outstanding Fabrics Award of China Dyeing and Printing industry 2015” selected by China Dyeing and Printing Association in April 2015;
- “Pilot Enterprises for Ecological Design of Industrial Production” confirmed by Ministry of Industry and Information Technology, PR China in June 2015;
- “Quality Award” accredited by Nansha Government in October 2015.

The Group believes that the development of a better future for our community relies on good relationship between people, corporate and government. The Group continued investing resources in social, educational and environmental protection activities in promoting a better working environment. The Group was certified as AAA-graded Enterprise with Harmonious Labour Relation by Guangzhou Municipal Human Resources and Social Security Bureau in April 2015.

### LONG TERM INVESTMENT AND INFRASTRUCTURE

The Group continued its investment and research into the production automation. Production facilities were further upgraded for a better operational efficiency. These self-improving projects were carried out to strengthen the Group's manufacturing capabilities in Panyu. Armed with these improvements, the Group is able to proactively respond to both domestic and overseas customers' requests.

The Group continued its investments of production base in Vietnam. During the period under review, the Vietnam plant has commenced its production despite of a series of difficulties encountered, as expected. It's no doubt that international manufacturing layout will provide a platform for the Group's further developments which will ultimately benefit the Group and shareholders as a whole.

## 業務回顧 (續)

### 環境及社會報告

作為負責任的企業公民，本集團相信環境保護有助於我們的可持續增長及發展。本集團繼續致力於參與綠色製造及節能活動。期內，本集團取得的成功獲得不同機構的廣泛認可。

- 於2015年4月榮獲中國印染行業協會頒授「2015年度中國印染行業優秀面料獎」；
- 於2015年6月榮獲中華人民共和國工業和信息化部確認「工業產品生態設計試點企業」；
- 於2015年10月榮獲南沙政府頒授首屆「政府質量獎」

本集團認為建設社區更美好的未來有賴於個人、企業及政府之間保持良好關係。本集團繼續於社會、教育及環保事業投入資源，以創造良好的工作環境。本集團於2015年4月獲廣州市人力資源及社會保障局頒授為「AAA級勞動關係和諧企業」。

### 長期投資及基礎建設

本集團繼續對生產自動化進行投資及研究。我們進一步改造升級生產設施，以提高營運效率。我們實施該等自我提升項目旨在增強本集團番禺工廠的生產能力。憑藉該等的改進，本集團將能積極地應對國內外客戶的需求。

本集團繼續投資越南的生產基地。於回顧期間，儘管遇到一連串困難，越南工廠最終可一如預期開始投產。國際化的生產佈局無疑將為本集團的進一步發展提供了一個平臺，而這最終將使本集團及股東整體受益。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

## FINANCIAL REVIEW

### LIQUIDITY AND FINANCIAL INFORMATION

The Group's total cash and bank balances amounted to HK\$1,704.0 million as at 30 September 2015 (31 March 2015: HK\$2,025.4 million). With the cash and bank balances, the Group has sufficient financial resources to finance the Group's capital expenditure plans and to meet its working capital requirements.

As at 30 September 2015, the Group had bank loans of HK\$959.8 million (31 March 2015: HK\$987.9 million), and a shareholder's loan of HK\$144.3 million (31 March 2015: HK\$144.4 million) contributed by our joint venture partner to our Vietnam subsidiary. The shareholder's loan has no pre-determined terms of repayment and is regarded as quasi equity contributions to the subsidiary.

The Group's current ratio (which is calculated on the basis of current assets over current liabilities) as at 30 September 2015 was 1.8 (31 March 2015: 1.9). As at 30 September 2015, the Group's gearing ratio, being the ratio of total debts (including current and non-current borrowings) to total equity, was 28.8% (31 March 2015: 29.6%). The Group was in a net cash position of HK\$599.9 million as at 30 September 2015 (31 March 2015: HK\$893.1 million).

The Group monitored the market situation closely and fine-tuned its capital expenditure accordingly. During the period under review, total capital expenditure increased 52.1% to HK\$242.4 million (2014: HK\$159.4 million), which was mainly used to purchase equipment and machinery, and on upgrade & infrastructure project of Panyu Plant and Vietnam Plant.

### FOREIGN EXCHANGE RISK MANAGEMENT

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US Dollars and Renminbi. The Group manages its foreign exchange risks by performing regular review and monitoring its foreign exchange exposure. The Group will hedge against certain of its exposure to reduce the risk involved as appropriate.

### EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2015, the Group had 5,896 full-time employees (31 March 2015: 5,084). There is no significant change in the Group's remuneration policy. The Group's remuneration package for its employees includes salary, bonuses, allowances and retirement benefits, based on employee's performance, skills and knowledge. The Group will continue to provide regular training and competitive remuneration packages to its staff. The Group also provides additional benefits to its employees, such as subsidized accommodation and meals for workers at the production facilities, accident and medical insurance and share options granted to eligible employees under Share Option Scheme.

## 財務回顧

### 資金流動性與財務資料

截至2015年9月30日，本集團之現金及銀行結餘總額為1,704.0百萬港元（2015年3月31日：2,025.4百萬港元）。憑藉本集團持有之現金及銀行結餘，本集團財務資源充裕，足以應付本集團資本開支計劃及營運資金所需。

於2015年9月30日，本集團擁有銀行貸款959.8百萬港元（2015年3月31日：987.9百萬港元）及我們之合營公司夥伴向我們越南附屬公司提供股東貸款144.3百萬港元（2015年3月31日：144.4百萬港元）。股東貸款並無預定還款條款且被視為向該附屬公司投入之準權益。

本集團之流動比率（按流動資產除以流動負債計算）於2015年9月30日為1.8（2015年3月31日：1.9）。於2015年9月30日，本集團之借貸比率（即借貸總額（包括流動及非流動借貸）與權益總額之比率）為28.8%（2015年3月31日：29.6%）。本集團於2015年9月30日之現金淨額為599.9百萬港元（2015年3月31日：893.1百萬港元）。

本集團密切監察市況而相應微調資本支出。於回顧期內，本集團之資本開支總額增加52.1%至242.4百萬港元（2014年：159.4百萬港元），主要用於購買設備及機器以及番禺廠房以及越南工廠之升級及基建項目。

### 外匯風險管理

本集團面對多種貨幣之外匯風險，主要涉及美元及人民幣。本集團通過定期檢討及監察其外匯交易管理外匯風險。本集團將適時對沖若干風險以降低相關風險。

### 僱員及薪酬政策

於2015年9月30日，本集團僱用5,896名全職僱員（2015年3月31日：5,084名）。本集團薪酬政策並無重大變動。本集團僱員薪酬待遇組合包括基本薪金、花紅、津貼及退休福利，其乃根據僱員表現、技能及知識釐訂。本集團將持續向僱員提供定期培訓及具競爭性之薪酬。本集團亦向僱員提供額外福利，如向駐生產設施之僱員提供食宿津貼、意外及醫療保險及根據購股權計劃向合資格僱員授出購股權等。

## FINANCIAL REVIEW (Cont'd)

### PLEDGE OF ASSETS

As at 30 September 2015, the Group had bank loans amounting to HK\$959.8 million (31 March 2015: HK\$987.9 million). No assets were pledged as at 30 September 2015 and 31 March 2015.

### SEGMENTAL INFORMATION

Details of segmental information are set out in Note 6 to the interim financial information.

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

There was no material acquisition or disposal of the Company's subsidiaries, associates and joint ventures during the six months ended 30 September 2015, except the disposal of certain interests in Textured Jersey Lanka PLC ("TJL") announced on 3 July 2015.

### CONTINGENT LIABILITIES

As at 30 September 2015, the Group has no material contingent liabilities (31 March 2015: Nil).

### CAPITAL COMMITMENTS

Details of capital commitments are set out in Note 22 to the interim financial information.

### FUTURE PROSPECTS AND STRATEGIES

Looking forward to the second half of 2015/16, the European economy appears to have only moderate growth and more stimulus policies are expected. PRC is undergoing its far-reaching economic reforms and trying to find its new development momentum. The economic recovery of US market will continue and normalisation of US dollar interest rate will arrive sooner or later. The prospect of major Japanese customers is cautiously confident. The overall global economic growth is expected to pick up moderately.

The relatively bottom-low level of cotton price and affordable energy price will help to provide a positive environment for the Group's manufacturing activities. Of course the rule and regulation of PRC operation becomes more and more stringent, which requires continuous investment of the Group towards its production facilities. In turn the high-end customers are tending to co-operate more with the established factories like the Group. With the help of our efficient and motivated operational team, the Group is confident to seize the opportunities and produce outstanding returns to our shareholders in the long run.

## 財務回顧 (續)

### 資產抵押

於2015年9月30日，本集團擁有銀行貸款959.8百萬港元(2015年3月31日：987.9百萬港元)。於2015年9月30日及2015年3月31日，並無資產已作抵押。

### 分部資料

分部資料之詳情載於中期財務資料附註6。

### 重大收購及出售附屬公司、聯營公司及合營公司

除2015年7月3日公佈出售Textured Jersey Lanka PLC (「TJL」)若干權益外，於截至2015年9月30日止六個月期間，本集團並無作出有關本公司之附屬公司、聯營公司及合營公司之重大收購或出售事項。

### 或有負債

於2015年9月30日，本集團並無重大或有負債(2015年3月31日：無)。

### 資本承擔

資本承擔之詳情載於中期財務資料附註22。

### 未來展望及策略

展望2015/16年下半年，歐洲經濟呈現緩慢增長的跡象，預期會出臺更多的經濟刺激政策。中國正在進行影響深遠的經濟改革並試圖尋找新的增長動力。美國市場的經濟持續復蘇，而美元利率的正常化將遲早來臨。我們對主要日本客戶的未來展望持審慎樂觀態度。全球整體經濟增長有望緩慢恢復。

位於谷底的棉花價格及廉宜的能源價格將有助於為本集團的製造業務提供一個正面的環境。當然，在中國營運的有關條例及法規變得日益嚴格，要求本集團對其生產設施進行不斷投資，而這亦令高端客戶更傾向於與如本集團一樣的擁有完善生產設施的大廠商合作。在我們高效、積極的營運團隊的協助下，本集團有信心把握機遇並為股東帶來豐碩的長期回報。



# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 中期財務資料的審閱報告



TO THE BOARD OF DIRECTORS OF  
PACIFIC TEXTILES HOLDINGS LIMITED

(incorporated in Cayman Islands with limited liability)

### INTRODUCTION

We have reviewed the interim financial information set out on pages 9 to 42, which comprises the interim condensed consolidated balance sheet of Pacific Textiles Holdings Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 September 2015 and the related interim condensed consolidated income statement, interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of the significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, "Interim Financial Reporting".

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 26 November 2015

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

羅兵咸永道

致互太紡織控股有限公司董事局

(在開曼群島註冊成立之有限公司)

### 引言

本核數師(以下簡稱「我們」)已審閱列載於第9至42頁的中期財務資料,此中期財務資料包括互太紡織控股有限公司(「貴公司」)及其附屬公司(合稱「貴集團」)於2015年9月30日的中期簡明綜合資產負債表與截至該日止六個月期間的相關中期簡明綜合收益表、中期簡明綜合全面收益表、權益變動表和現金流量表,以及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論,並按照委聘之條款僅向整體董事局報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢,及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小,故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此,我們不會發表審核意見。

### 結論

按照我們的審閱,我們並無發現任何事項,令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號「中期財務報告」編製。

羅兵咸永道會計師事務所  
執業會計師

香港, 2015年11月26日

# INTERIM FINANCIAL INFORMATION

## 中期財務資料

### CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2015

### 簡明綜合收益表

截至2015年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月		
		2015 2015年 HK\$'000 千港元	2014 2014年 HK\$'000 千港元	
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	
		Note 附註		
Revenue	收入	6	3,767,590	3,659,243
Cost of sales	銷售成本	8	(3,055,828)	(3,043,196)
<b>Gross profit</b>	<b>毛利</b>		<b>711,762</b>	616,047
Other income and other gains/(losses)	其他收入及其他收益/(虧損)			
– net	– 淨額	7	53,507	52,055
Distribution and selling expenses	分銷及銷售開支	8	(44,958)	(40,250)
General and administrative expenses	一般及行政開支	8	(79,214)	(46,542)
<b>Operating profit</b>	<b>經營溢利</b>		<b>641,097</b>	581,310
Finance income	財務收入	9	10,928	8,294
Finance costs	財務成本	9	(7,007)	(520)
Share of profits of associates	分佔聯營公司之溢利	15	9,881	13,256
Surplus on disposal of certain interest in an associate	出售聯營公司若干權益之盈餘	15(d)	50,866	–
Share of losses of joint ventures	分佔合營公司之虧損	16	–	(256)
<b>Profit before income tax</b>	<b>所得稅前溢利</b>		<b>705,765</b>	602,084
Income tax expense	所得稅開支	10	(84,164)	(74,187)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>621,601</b>	527,897
Profit for the period attributable to:	下列人士於期內應佔溢利：			
Equity holders of the Company	本公司權益持有人		626,557	529,776
Non-controlling interests	非控制性權益		(4,956)	(1,879)
			<b>621,601</b>	527,897
Earnings per share for profit attributable to equity holders of the Company during the period	期內本公司權益持有人應佔溢利之每股盈利			
– basic (HK\$)	– 基本 (港元)	11	0.43	0.37
– diluted (HK\$)	– 攤薄 (港元)	11	0.43	0.37
Dividends	股息	12	578,569	578,569

The accompanying notes form an integral part of this interim condensed consolidated financial information.

隨附附註為本中期簡明綜合財務資料的組成部分。

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2015

## 簡明綜合全面收益表

截至2015年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Profit for the period</b>	<b>期內溢利</b>	<b>621,601</b>	527,897
Other comprehensive income:	其他全面收入：		
Items that may be reclassified to profit or loss	其後或循環至損益的項目		
Currency translation differences	外幣換算差額	<b>(84,316)</b>	34,910
Fair value loss on available-for-sale financial assets	可供出售金融資產公允價值虧損	-	(2)
Items that has been reclassified to profit and loss	重新分類至損益的項目		
Release of available-for-sales financial assets reserves upon disposal	出售時解除可供出售金融資產儲備	<b>(47)</b>	-
<b>Total comprehensive income for the period</b>	<b>期內全面收入總額</b>	<b>537,238</b>	562,805
Total comprehensive income for the period attributable to: 下列人士應佔期內全面收入總額：			
Equity holders of the Company	本公司權益持有人	<b>546,305</b>	564,853
Non-controlling interests	非控制性權益	<b>(9,067)</b>	(2,048)
		<b>537,238</b>	562,805

The accompanying notes form an integral part of this interim condensed consolidated financial information.

隨附附註為本中期簡明綜合財務資料的組成部分。

## CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 September 2015

## 簡明綜合資產負債表

於2015年9月30日

			30 September 2015 2015年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年 3月31日 HK\$'000 千港元 (Audited) (經審核)
		Note 附註		
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Land use rights	土地使用權	13	50,715	52,648
Property, plant and equipment	物業、廠房及設備	14	1,539,387	1,411,169
Interests in associates	於聯營公司之權益	15(a)	170,360	222,820
Interests in joint ventures	於合營公司之權益	16	-	-
Available-for-sale financial assets	可供出售金融資產		1,741	1,827
Prepayment for land use rights and property, plant and equipment	土地使用權和物業、廠房及設備的預付款項		40,851	71,723
			<b>1,803,054</b>	1,760,187
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		949,591	965,542
Trade and bills receivables	應收賬款及票據	17	1,188,361	800,188
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		129,717	114,786
Amounts due from associates	應收聯營公司款項	15(b)	64,467	40,254
Derivative financial instruments	衍生金融工具		1,177	2,639
Tax recoverable	稅項回收		-	18,150
Cash and bank balances	現金及銀行結餘		1,704,032	2,025,419
			<b>4,037,345</b>	3,966,978
<b>Total assets</b>	<b>資產總值</b>		<b>5,840,399</b>	5,727,165
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔權益</b>			
Share capital	股本	18	1,446	1,446
Share premium	股份溢價	18	1,453,188	1,453,188
Reserves	儲備	19	2,011,768	2,042,081
			<b>3,466,402</b>	3,496,715
<b>Non-controlling interests</b>	<b>非控制性權益</b>		<b>(11,373)</b>	(2,306)
<b>Total equity</b>	<b>權益總額</b>		<b>3,455,029</b>	3,494,409

The accompanying notes form an integral part of this interim condensed consolidated financial information.

隨附附註為本中期簡明綜合財務資料的組成部分。

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### CONDENSED CONSOLIDATED BALANCE SHEET (Cont'd)

As at 30 September 2015

#### 簡明綜合資產負債表(續)

於2015年9月30日

			30 September 2015 2015年 9月30日 HK\$'000 千港元	31 March 2015 2015年 3月31日 HK\$'000 千港元
		Note 附註	(Unaudited) (未經審核)	(Audited) (經審核)
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Borrowings	借貸	20	144,334	144,409
Deferred income tax liabilities	遞延所得稅負債		15,658	12,178
			<b>159,992</b>	156,587
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and bills payables	應付賬款及票據	21	911,477	746,932
Accruals and other payables	應計項目及其他應付款項		315,437	305,838
Amount due to an associate	應付聯營公司款項	15(c)	3,648	4,574
Derivative financial instruments	衍生金融工具		6,865	2,349
Current income tax liabilities	本期所得稅負債		28,145	28,565
Borrowings	借貸	20	959,806	987,911
			<b>2,225,378</b>	2,076,169
<b>Total liabilities</b>	<b>負債總額</b>		<b>2,385,370</b>	2,232,756
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>5,840,399</b>	5,727,165

The accompanying notes form an integral part of this interim condensed consolidated financial information.

隨附附註為本中期簡明綜合財務資料的組成部分。

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2015

## 簡明綜合權益變動表

截至2015年9月30日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔					Total
		Share capital 股本 HK\$'000 千港元 (Unaudited) (未經審核)	Share premium 股份溢價 HK\$'000 千港元 (Unaudited) (未經審核)	Reserves 儲備 HK\$'000 千港元 (Unaudited) (未經審核)	Sub-total 小計 HK\$'000 千港元 (Unaudited) (未經審核)	Non-controlling interests 非控制性權益 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總額 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Balance at 1 April 2015</b>	於2015年4月1日之結餘	1,446	1,453,188	2,042,081	3,496,715	(2,306)	3,494,409
<b>Comprehensive income:</b>	全面收入：						
Profit for the period	期內溢利	-	-	626,557	626,557	(4,956)	621,601
<b>Other comprehensive income:</b>	其他全面收入：						
Currency translation differences	外幣換算差額	-	-	(80,205)	(80,205)	(4,111)	(84,316)
Release of available-for-sale financial assets reserves upon disposal	出售時解除可供出售金融資產儲備	-	-	(47)	(47)	-	(47)
Total other comprehensive income, net of tax	其他全面收入總額，扣除稅項	-	-	(80,252)	(80,252)	(4,111)	(84,363)
<b>Total comprehensive income</b>	全面收入總額	-	-	546,305	546,305	(9,067)	537,238
<b>Transactions with owners:</b>	與擁有人交易：						
Share-based compensation expenses	以股份為基礎之彌償支出	-	-	1,951	1,951	-	1,951
Dividends	股息	-	-	(578,569)	(578,569)	-	(578,569)
<b>Total transactions with owners</b>	與擁有人交易總額	-	-	(576,618)	(576,618)	-	(576,618)
<b>Balance at 30 September 2015</b>	於2015年9月30日之結餘	1,446	1,453,188	2,011,768	3,466,402	(11,373)	3,455,029
<b>Balance at 1 April 2014</b>	於2014年4月1日之結餘	1,446	1,453,188	2,480,379	3,935,013	3,800	3,938,813
<b>Comprehensive income:</b>	全面收入：						
Profit for the period	期內溢利	-	-	529,776	529,776	(1,879)	527,897
<b>Other comprehensive income:</b>	其他全面收入：						
Currency translation differences	外幣換算差額	-	-	35,079	35,079	(169)	34,910
Fair value loss on available-for-sale financial assets	可供出售金融資產公允價值虧損	-	-	(2)	(2)	-	(2)
Total other comprehensive income, net of tax	其他全面收入總額，扣除稅項	-	-	35,077	35,077	(169)	34,908
<b>Total comprehensive income</b>	全面收入總額	-	-	564,853	564,853	(2,048)	562,805
<b>Transactions with owners:</b>	與擁有人交易：						
Share-based compensation expenses	以股份為基礎之彌償支出	-	-	1,951	1,951	-	1,951
Dividends	股息	-	-	(940,175)	(940,175)	-	(940,175)
<b>Total transactions with owners</b>	與擁有人交易總額	-	-	(938,224)	(938,224)	-	(938,224)
<b>Balance at 30 September 2014</b>	於2014年9月30日之結餘	1,446	1,453,188	2,107,008	3,561,642	1,752	3,563,394

The accompanying notes form an integral part of this interim condensed consolidated financial information.

隨附附註為本中期簡明綜合財務資料的組成部分。

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2015

#### 簡明綜合現金流量表

截至2015年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
Cash generated from operations	營運產生之現金	522,972	590,589
Hong Kong profits tax paid	已付香港利得稅	(32,114)	(29,093)
PRC income tax paid	已付中國企業所得稅	(32,301)	(17,226)
<b>Net cash generated from operating activities</b>	<b>經營活動產生之現金淨額</b>	<b>458,557</b>	544,270
<b>Cash flow from investing activities</b>	<b>投資活動所得現金流量</b>		
Purchases of property, plant and equipment	購置物業、廠房及設備	(242,379)	(223,453)
Payment for land use rights	土地使用權付款	(10,871)	(14,442)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備之所得款項	8,282	6,566
Proceeds from disposal of certain interest in an associate	出售聯營公司若干權益所得款項	100,268	-
Dividends received from associates	收取聯營公司之股息	12,060	19,860
Interest income received	已收利息收入	14,571	5,479
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(118,069)</b>	(205,990)
<b>Cash flow from financing activities</b>	<b>融資活動所得現金流量</b>		
(Repayment of)/proceeds from borrowings	(償還借貸)/借貸所得款項	(27,685)	409,279
Interest paid	已付利息	(7,404)	-
Dividends paid	已派付股息	(578,569)	(940,175)
<b>Net cash used in financing activities</b>	<b>融資活動所用現金淨額</b>	<b>(613,658)</b>	(530,896)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等值項目減少淨額</b>	<b>(273,170)</b>	(192,616)
Cash and cash equivalents at 1 April	於4月1日現金及現金等值項目	2,025,419	1,776,269
Currency translation differences	外幣換算差額	(48,217)	22,142
<b>Cash and cash equivalents at 30 September</b>	<b>於9月30日現金及現金等值</b>	<b>1,704,032</b>	1,605,795
Analysis of cash and cash equivalents:	現金及現金等值項目分析：		
Cash and bank balances	現金及銀行結餘	1,704,032	1,605,795

The accompanying notes form an integral part of this interim condensed consolidated financial information.

隨附附註為本中期簡明綜合財務資料的組成部分。

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

**1 GENERAL INFORMATION**

Pacific Textiles Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) are principally engaged in the manufacturing and trading of textile products. Its production bases are primarily located in the People’s Republic of China (the “PRC”).

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is P.O. Box 309GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands.

The Company is listed on The Stock Exchange of Hong Kong Limited.

This interim condensed consolidated financial information is presented in Hong Kong dollars (HK\$), unless otherwise stated. This interim condensed consolidated financial information was approved for issue by the Board of Directors on 26 November 2015.

This interim condensed consolidated financial information has not been audited.

**2 BASIS OF PREPARATION**

This interim condensed consolidated financial information as at and for the six-month period ended 30 September 2015 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting”. It should be read in conjunction with the annual financial statements for the year ended 31 March 2015, prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

**3 ACCOUNTING POLICIES**

Except as described below, the accounting policies applied are consistent with those adopted for the annual financial statements for the year ended 31 March 2015, as described in those annual financial statements.

- (a) The following new standards and amendments to standards are mandatory for accounting period beginning on 1 April 2015 and relevant to the Group:

HKAS 19 (Amendment), “Defined Benefit Plans: Employee Contributions”

Annual Improvements 2010-2012 Cycle  
Annual Improvements 2011-2013 Cycle

**1 一般資料**

互太紡織控股有限公司（「本公司」）及附屬公司（統稱「本集團」）主要從事紡織產品之製造及貿易。其生產基地主要位於中華人民共和國（「中國」）。

本公司是於開曼群島註冊成立之有限公司。其註冊地址為P.O. Box 309GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands。

本公司於香港聯合交易所有限公司上市。

除另有說明外，本中期簡明綜合財務資料以港元呈報。本中期簡明綜合財務資料已於2015年11月26日經董事局批准刊發。

本中期簡明綜合財務資料未經審核。

**2 編製基準**

本截至2015年9月30日止六個月期間之中期簡明綜合財務資料乃根據香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。此須與截至2015年3月31日止年度之年度財務報表（根據香港財務報告準則（「香港財務報告準則」）編製）一併閱讀。

**3 會計政策**

除下文所述者外，所應用之會計政策與截至2015年3月31日止年度之年度財務報表所應用者一致，如該等年度財務報表所述。

- (a) 以下為於2015年4月1日開始之會計期間強制執行而與本集團有關之新訂準則及準則修訂：

香港會計準則第19號（修訂本）「界定福利計劃：僱員供款」  
2010年至2012年週期之年度改進  
2011年至2013年週期之年度改進



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)

3 ACCOUNTING POLICIES (Cont'd)

(b) The following new standards and amendments to standards are relevant to the Group and have been issued but are not effective for accounting periods beginning on 1 April 2015 and have not been early adopted:

HKFRS 9, "Financial instruments"

HKFRS 10 and HKAS 28 (Amendment), "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"

HKFRS 15, "Revenue from Contracts with Customers"

HKAS 1 (Amendment), "Disclosure Initiative"

HKAS 16 and HKAS 38 (Amendment), "Clarification of Acceptable Methods of Depreciation and Amortisation"

HKAS 27 (Amendment), "Equity Method in Separate Financial Statements"

Annual Improvements 2012-2014 Cycle

Management is in the process of making an assessment of the likely impact of these new standards and amendments to standards and is not yet in a position to state whether they will have a significant impact on the Group's results and financial position presented in future financial statements.

4 ESTIMATES

The preparation of interim financial information requires management to make judgments, 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 interim condensed consolidated financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2015.

中期簡明綜合財務資料附註  
(續)

3 會計政策 (續)

(b) 以下為與本集團有關之新訂準則及準則修訂，而於2015年4月1日開始之會計期間已頒佈但尚未生效，惟並無提前採用：

香港財務報告準則第9號「金融工具」

香港財務報告準則第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公司之間之資產出售或投入」

香港財務報告準則第15號「來自客戶合約之收入」

香港會計準則第1號(修訂本)「披露計劃」

香港會計準則第16號及香港會計準則第38號(修訂本)「釐清可接受之折舊及攤銷方式」

香港會計準則第27號(修訂本)「獨立財務報表之權益法」

2012年至2014年週期之年度改進

管理層正在評估應用該等新訂準則及準則修訂可能產生之影響，惟尚未能確定會否對本集團的業績與財務狀況於將來的財務報表呈報產生重大影響。

4 估計

編製中期財務資料要求管理層就影響會計政策之應用以及資產及負債、收入及開支之報告金額作出判斷、估計及假設。實際結果可能與該等估計不同。

於編製該中期簡明綜合財務資料時，管理層於應用本集團會計政策及估計不確定之主要來源時作出之重大判斷，與應用於截至2015年3月31日止年度之綜合財務報表者相同。

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

### 5 FINANCIAL RISK MANAGEMENT

#### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow and fair value interest rate risk), credit risk and liquidity risk. The interim condensed consolidated 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 consolidated financial statements of the Group for the year ended 31 March 2015. There have been no changes in the risk management policies of the Group since the year ended 31 March 2015.

#### 5.2 Liquidity risk

Compared to 31 March 2015, there was no material change in the contractual undiscounted cash flows for financial liabilities.

#### 5.3 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different methods have been defined, by level as follows:

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

## 中期簡明綜合財務資料附註 (續)

### 5 財務風險管理

#### 5.1 財務風險因素

本集團業務面臨多種財務風險：市場風險（包括外匯風險、現金流量及公允價值利率風險）、信貸風險及流動資金風險。中期簡明綜合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，且應與本集團截至2015年3月31日止年度綜合財務報表一併閱讀。本集團之風險管理政策自截至2015年3月31日止年度以來並無任何變動。

#### 5.2 流動資金風險

與2015年3月31日比較，財務負債之合約未折現現金流量並無重大變動。

#### 5.3 公允價值估計

下表採用估值法分析按公允價值入賬的金融工具。不同方法按層級定義如下：

- 相同資產或負債在活躍市場中的報價（未經調整）（第1層）。
- 除了第1層所包括的報價外，該資產或負債的可觀察的其他輸入，可為直接（即例如價格）或間接（即源自價格）（第2層）。
- 資產或負債的輸入並非依據可觀察市場數據（即非可觀察輸入）（第3層）。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)

中期簡明綜合財務資料附註  
(續)

5 FINANCIAL RISK MANAGEMENT (Cont'd)

5 財務風險管理 (續)

5.3 Fair value estimation (Cont'd)

5.3 公允價值估計 (續)

The following table presents the Group's assets and liabilities that are measured at fair value at 30 September 2015.

下表呈列本集團於2015年9月30日按公允價值計量的資產及負債。

		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Derivative financial instruments	衍生金融工具	-	1,177	-	1,177
Available-for-sale financial assets	可供出售金融資產				
- Club debentures	- 會籍債券	-	1,741	-	1,741
		-	2,918	-	2,918
<b>Liabilities</b>	<b>負債</b>				
Derivative financial instruments	衍生金融工具	-	(6,865)	-	(6,865)

The following table presents the Group's assets and liabilities that are measured at fair value at 31 March 2015.

下表呈列本集團於2015年3月31日按公允價值計量的資產及負債。

		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Derivative financial instruments	衍生金融工具	-	2,639	-	2,639
Available-for-sale financial assets	可供出售金融資產				
- Equity securities	- 權益證券	86	-	-	86
- Club debentures	- 會籍債券	-	1,741	-	1,741
		86	4,380	-	4,466
<b>Liabilities</b>	<b>負債</b>				
Derivative financial instruments	衍生金融工具	-	(2,349)	-	(2,349)

There were no transfers between levels 1 and 2 during the year.

年內第1層與第2層間並無轉撥。

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

### 6 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Company collectively, who determine the operating segments of the Group and review the Group's internal reporting in order to assess performance and allocate resources.

As all of the Group's business operations relate to the manufacturing and trading of textile products with similar economic characteristics, the executive directors review the performance of the Group as a single segment, which covers operations conducted by subsidiaries in Hong Kong, Macau, the PRC and Vietnam, and associates in the PRC and Sri Lanka. The executive directors review resources allocation and assess performance of the Group on a regular basis based on the following financial information:

## 中期簡明綜合財務資料附註 (續)

### 6 分部資料

主要經營決策者已被確認為本公司執行董事，其釐定本集團之經營分部及審閱本集團之內部呈報，以評估表現並分配資源。

由於本集團之所有業務營運均與製造及銷售紡織品有關，具有類似經濟特徵，因此執行董事按照單一分部審閱本集團之表現，審閱範圍涵蓋香港、澳門、中國及越南附屬公司以及中國及斯里蘭卡聯營公司所經營之業務。執行董事根據以下財務資料，定期審閱本集團之資源分配並進行表現評估：

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	<b>3,767,590</b>	3,659,243
Gross profit	毛利	<b>711,762</b>	616,047
Gross profit margin (%)	毛利率(%)	<b>18.9%</b>	16.8%
EBITDA (Note (i))	利息、稅項、折舊及攤銷前溢利 (附註(i))	<b>771,823</b>	675,475
EBITDA margin (%)	利息、稅項、折舊及攤銷前溢 利率(%)	<b>20.5%</b>	18.5%
Operating expenses	經營開支	<b>124,172</b>	86,792
Operating expenses/Revenue (%)	經營開支／收入(%)	<b>3.3%</b>	2.4%
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	<b>626,557</b>	529,776
Net profit margin (%)	純利率(%)	<b>16.6%</b>	14.5%

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

##### 6 SEGMENT INFORMATION (Cont'd)

#### 中期簡明綜合財務資料附註 (續)

##### 6 分部資料 (續)

		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Total assets	資產總值	<b>5,840,399</b>	5,727,165
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益	<b>3,466,402</b>	3,496,715
Cash and bank balances	現金與銀行結餘	<b>1,704,032</b>	2,025,419
Borrowings	借貸	<b>1,104,140</b>	1,132,320
Inventories	存貨	<b>949,591</b>	965,542
Inventories turnover days (Note (ii))	存貨週轉日數 (附註(ii))	<b>57</b>	67
Trade and bills receivables	應收賬款及票據	<b>1,188,361</b>	800,188
Trade and bills receivables turnover days (Note (ii))	應收賬款及票據週轉日數 (附註(ii))	<b>48</b>	43
Trade and bills payables	應付賬款及票據	<b>911,477</b>	746,932
Trade and bills payables turnover days (Note (ii))	應付賬款及票據週轉日數 (附註(ii))	<b>50</b>	50

Notes:

- (i) EBITDA is defined as profit for the year before finance income, finance costs, income tax expense, depreciation and amortisation.
- (ii) The turnover days are calculated based on the simple average of the beginning of the period and the end of the period balances.

附註：

- (i) EBITDA被定義為未計財務收入、財務成本、所得稅開支、折舊和攤銷前溢利。
- (ii) 週轉日數乃根據期初與期終結餘之簡單平均數計算。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 6 SEGMENT INFORMATION (Cont'd)

The Group's revenue represents sales of goods. Analysis of revenue by geographical location, as determined by the destination where the products are delivered, is:

## 6 分部資料 (續)

本集團的收入指貨品銷售。按地區劃分之收入乃以產品交付之目的地分類：

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
PRC	中國	1,458,479	1,474,373
South East Asia	東南亞	1,090,920	1,105,498
Hong Kong	香港	441,289	338,923
Sri Lanka	斯里蘭卡	270,735	277,253
Others	其他	506,167	463,196
		<b>3,767,590</b>	3,659,243

The top one customer accounted for approximately 38% (2014: 38%) of the Group's revenue; no other customer individually accounted for more than 10% of the Group's revenue.

首名大客戶約佔本集團收入的38% (2014年：38%)，概無其他客戶個別地佔本集團收入高於10%。

The Group's non-current assets are located in the following geographical locations:

本集團之非流動資產位於以下地區：

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
PRC	中國	1,260,013	1,295,745
Sri Lanka	斯里蘭卡	144,986	192,686
Hong Kong	香港	70,481	75,240
Vietnam	越南	327,477	196,418
Others	其他	97	98
		<b>1,803,054</b>	1,760,187

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

#### 中期簡明綜合財務資料附註 (續)

##### 7 OTHER INCOME AND OTHER GAINS/(LOSSES) – NET

##### 7 其他收入及其他收益／(虧損) – 淨額

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Other income:	其他收入：		
Sales of residual materials	出售剩餘物料	24,945	21,230
Sub-contracting income	分包收入	4,254	5,223
Handling income	處理收入	2,978	3,973
Rental income	租金收入	1,568	3,000
Customer compensation on order cancellation	取消訂單之客戶賠償	13,358	5,195
Miscellaneous income	雜項收入	8,480	12,914
		<b>55,583</b>	51,535
Other gains/(losses) – net:	其他收益／(虧損) – 淨額：		
Derivative financial instruments – forward foreign exchange contracts	衍生金融工具 – 遠期外匯 合約	(5,863)	11,623
Net foreign exchange gains/(losses)	外匯收益／(虧損) 淨值	3,787	(11,103)
		<b>(2,076)</b>	520
		<b>53,507</b>	52,055

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 8 EXPENSES BY NATURE

## 8 按性質細分的開支

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment (Note 14)	物業、廠房及設備折舊 (附註14)	69,352	77,705
Amortisation of leasehold land and land use rights (Note 13)	租賃土地及土地使用權攤銷 (附註13)	627	645
Cost of raw materials and consumables used	使用原材料與消耗品產生之成本	2,766,394	2,739,760
Loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損/ (收益)	372	(2,849)
(Reversal of provision)/provision for impairment on trade receivables	應收賬款減值(撥備撥回)/ 撥備	(3,051)	959
Employee benefits expenses (including directors' emoluments)	僱員福利支出 (包括董事酬金)	251,616	244,597
Reversal of provision for slow-moving and obsolete inventories	滯銷及陳舊存貨撥備撥回	(7,122)	(2,425)
Other expenses	其他開支	101,812	71,596
Total cost of sales, distribution and selling expenses and general and administrative expenses	銷售成本、分銷及銷售開支總額 與一般及行政開支	3,180,000	3,129,988



## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

##### 9 FINANCE INCOME AND COSTS

#### 中期簡明綜合財務資料附註 (續)

##### 9 財務收入和成本

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance income:	財務收入：		
– Bank interest income	– 銀行利息收入	14,571	5,479
– Net foreign exchange (losses)/gains on cash and cash equivalents	– 現金及現金等價物的匯兌(虧損)/收益淨額	(3,643)	2,815
		<b>10,928</b>	8,294
Finance costs:	財務成本：		
– Bank borrowings	– 銀行借貸	(7,404)	(520)
– Net foreign exchange gains on bank borrowings	– 銀行借貸的匯兌收益淨額	397	–
		<b>(7,007)</b>	(520)
Net finance income	財務收入淨額	<b>3,921</b>	7,774

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

### 10 INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% (2014: 16.5%) on the estimated assessable profits which are subject to Hong Kong profits tax.

PRC corporate income tax ("CIT") has been provided for at the rate of 25% (2014: 25%) on the estimated assessable profits which are subject to CIT.

The amount of income tax expense in the condensed consolidated income statement represents:

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014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	61,531	24,362
– PRC CIT	– 中國企業所得稅	18,684	41,965
Deferred income tax	遞延所得稅	3,949	7,860
		<b>84,164</b>	74,187
Weighted average applicable domestic tax rate	加權平均地方適用稅率	<b>9.9%</b>	11.4%

### 11 EARNINGS PER SHARE

#### (a) Basic

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

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 (Unaudited) (未經審核)	2014 2014年 (Unaudited) (未經審核)
Profit attributable to the equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利 (千港元)	626,557	529,776
Weighted average number of shares in issue (thousands)	已發行股份加權平均數 (千股)	1,446,423	1,446,423
Basic earnings per share (HK\$ per share)	每股基本盈利 (每股港元)	<b>0.43</b>	0.37

## 中期簡明綜合財務資料附註 (續)

### 10 所得稅開支

香港利得稅乃就估計應課香港利得稅溢利按16.5% (2014年: 16.5%) 之稅率作出撥備。

中國企業所得稅 (「企業所得稅」) 乃就估計應課企業所得稅溢利按25% (2014年: 25%) 之稅率作出撥備。

於簡明綜合全面收益表之所得稅開支金額為:

### 11 每股盈利

#### (a) 基本

每股基本盈利按本公司權益持有人應佔期內溢利除期內已發行股份加權平均數計算。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)

11 EARNINGS PER SHARE (Cont'd)

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of shares outstanding to assume conversion of all dilutive potential shares.

Shares issuable under the share option schemes are the only dilutive potential ordinary shares. A calculation is prepared to determine the number of shares that could have been acquired at fair value (determined as the average daily quoted market share price of the Company's shares) based on the monetary value of the subscription rights attached to the outstanding share options. The number of shares calculated as above is increased by the number of shares that would have been issued assuming the exercise of the share options.

中期簡明綜合財務資料附註  
(續)

11 每股盈利 (續)

(b) 攤薄

每股攤薄盈利以假設兌換所有潛在攤薄股份而經調整發行在外股份之加權平均數計算。

根據購股權計劃可予發行之股份為唯一造成攤薄效應之潛在普通股。計算方法乃根據尚未行使購股權所附帶認購權之貨幣價值制定，以釐定可按公允值（按本公司股份平均每日所報市價釐定）收購之股份數目。按上述方法計算之股份數目，會根據假設購股權獲行使而發行之股份數目增加。

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 (Unaudited) (未經審核)	2014 2014年 (Unaudited) (未經審核)
Profit attributable to the equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利 (千港元)	626,557	529,776
Weighted average number of shares in issue (thousands)	已發行股份加權平均數 (千股)	1,446,423	1,446,423
Adjustments for share options (thousands)	購股權調整 (千份)	536	-
		<b>1,446,959</b>	1,446,423
Diluted earnings per share (HK\$ per share)	每股攤薄盈利 (每股港元)	<b>0.43</b>	0.37

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 12 DIVIDENDS

## 12 股息

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Interim dividend of HK40 cents per share (2014: HK40 cents per share)	中期股息每股港幣40仙 (2014年：每股港幣40仙)	<b>578,569</b>	578,569

On 26 November 2015, the Board declared an interim dividend of HK\$40 cents per share (2014: HK40 cents per share) for the six-month period ended 30 September 2015. This interim dividend amounting to HK\$578,569,000 (2014: interim dividend amounted to HK\$578,569,000) has not been recognised as a liability in this interim financial information.

於2015年11月26日，董事局已宣派截至2015年9月30日止六個月期間之中期股息每股港幣40仙（2014年：每股港幣40仙）。此中期股息總計為578,569,000港元（2014年：中期股息總計為578,569,000港元），並未在此中期財務資料確認為負債。

## 13 LAND USE RIGHTS

The Group's interests in leasehold land and land use rights represent prepaid operating lease payments and their net book value is analysed as follows:

## 13 土地使用權

本集團之租賃土地權益及土地使用權乃指預付經營租約款項，其賬面淨值分析如下：

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	<b>52,648</b>	53,930
Currency translation differences	外幣換算差額	<b>(1,306)</b>	557
Amortisation (Note 8)	攤銷（附註8）	<b>(627)</b>	(645)
Balance at 30 September	於9月30日之結餘	<b>50,715</b>	53,842

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

#### 中期簡明綜合財務資料附註 (續)

##### 13 LAND USE RIGHTS (Cont'd)

##### 13 土地使用權 (續)

	As at 於	30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
--	------------	--	---

In the PRC held on:	於中國持有：		
Land use rights of between 10 to 50 years	年期介乎10至50年之土地使用權	<b>50,715</b>	52,648

##### 14 PROPERTY, PLANT AND EQUIPMENT

##### 14 物業、廠房及設備

	Six months ended 30 September 截至9月30日止六個月	2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
--	---	---	---

Balance at 1 April	於4月1日之結餘	<b>1,411,169</b>	1,183,088
Currency translation differences	外幣換算差額	<b>(36,155)</b>	13,317
Additions	添置	<b>242,379</b>	159,476
Disposals	出售	<b>(8,654)</b>	(3,717)
Depreciation (Note 8)	折舊 (附註8)	<b>(69,352)</b>	(77,705)
Balance at 30 September	於9月30日之結餘	<b>1,539,387</b>	1,274,459

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 15 INTERESTS IN ASSOCIATES AND BALANCES WITH ASSOCIATES

## 15 於聯營公司之權益及與聯營公司之結餘

## (a) Share of net assets and goodwill

## (a) 應佔資產淨值與商譽

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Share of net assets	應佔資產淨值	145,533	189,620
Goodwill	商譽	116,130	155,297
		<b>261,663</b>	344,917
Less: Impairment	減：減值	<b>(91,303)</b>	(122,097)
		<b>170,360</b>	222,820

The Group's interests in associates are analysed as follows:

本集團於聯營公司之權益分析如下：

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Listed on Colombo Stock Exchange in Sri Lanka	於斯里蘭卡科倫坡證券交易所上市	144,986	192,686
Unlisted	非上市	25,374	30,134
		<b>170,360</b>	222,820

At 30 September 2015, the quoted market value of the Group's investment in the above listed associate was HK\$339,850,000 (31 March 2015: HK\$373,803,000).

於2015年9月30日，本集團於上述上市聯營公司之投資所報市場價值為339,850,000港元（2015年3月31日：373,803,000港元）。

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

##### 15 INTERESTS IN ASSOCIATES AND BALANCES WITH ASSOCIATES (Cont'd)

###### (a) Share of net assets and goodwill (Cont'd)

Movement of interests in associates is as follows:

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	222,820	182,382
Share of profit for the period	期內分佔溢利	9,881	13,256
Disposal of certain interest in an associate	出售聯營公司若干權益	(49,402)	-
Dividends received from associates	收取聯營公司之股息	(12,060)	(19,860)
Currency translation differences	外幣換算差額	(879)	1,194
Balance at 30 September	於9月30日之結餘	170,360	176,972

The Group's share of results, assets and liabilities of its associates are as follows:

本集團應佔其聯營公司之業績、資產及負債如下：

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Total assets	資產總值	221,553	245,137
Total liabilities	負債總額	76,020	51,463

#### 中期簡明綜合財務資料附註 (續)

##### 15 於聯營公司之權益及與聯營公司之結餘 (續)

###### (a) 應佔資產淨值與商譽 (續)

於聯營公司權益之變動如下：

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 15 INTERESTS IN ASSOCIATES AND BALANCES WITH ASSOCIATES (Cont'd)

## 15 於聯營公司之權益及與聯營公司之結餘 (續)

## (a) Share of net assets and goodwill (Cont'd)

## (a) 應佔資產淨值與商譽 (續)

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	144,334	180,353
Profit after income tax	所得稅後溢利	9,881	13,256

## (b) Amounts due from associates

The amounts due from associate are unsecured, non-interest bearing and repayable on demand. The amounts of HK\$64,006,000 and HK\$461,000 (31 March 2015: HK\$39,793,000 and HK\$461,000) are denominated in US Dollars and RMB respectively.

## (b) 應收聯營公司款項

應收聯營公司款項為無抵押、免息及於要求時償還。為數64,006,000港元及461,000港元(2015年3月31日: 39,793,000港元及461,000港元)的金額分別以美元及人民幣計值。

## (c) Amount due to an associate

The amount due to an associate is unsecured, non-interest bearing and repayable on demand. The amount is denominated in RMB.

## (c) 應付聯營公司款項

應付聯營公司款項乃無抵押、免息及於按要求償還。金額以人民幣計值。

## (d) Disposal of certain interest in an associate

On 29 June 2015, the Group disposed 10% of its equity interest in an associate to third parties at a consideration of HK\$100,268,000 and recognised a gain of HK\$50,866,000, including reversal of the related provision for impairment of HK\$30,794,000. In this connection, the Group's interest in this associate was reduced from 39.65% to 29.65%.

## (d) 出售聯營公司若干權益

於2015年6月29日，本集團以代價100,268,000港元將其於聯營公司股權的10%出售予第三方，並確認收益50,866,000港元，包括相關減值撥備撥回30,794,000港元。由此，本集團於該聯營公司之權益由39.65%減至29.65%。



## INTERIM FINANCIAL INFORMATION

### 中期財務資料

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

### 16 INTERESTS IN JOINT VENTURES

#### (a) Share of net assets

Movement of share of net assets of joint ventures is as follows:

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	-	15,655
Additions	添置	-	-
Currency translation differences	外幣換算差額	-	38
Share of loss for the period	期內分佔虧損	-	(256)
Balance at 30 September	於9月30日之結餘	-	15,437

The Group's share of the results, assets and liabilities of the joint ventures, all of which are unlisted, are as follows:

本集團應佔非上市合營公司之業績、資產及負債如下：

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Total assets	資產總值	-	-
Total liabilities	負債總值	-	-

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 16 INTERESTS IN JOINT VENTURES (Cont'd)

## 16 於合營公司之權益 (續)

## (a) Share of net assets (Cont'd)

## (a) 應佔資產淨值 (續)

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	-	-
Loss after income tax	所得稅後虧損	-	(256)

## 17 TRADE AND BILLS RECEIVABLES

## 17 應收賬款及票據

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收賬款	1,081,411	716,101
Bills receivables	應收票據	114,762	94,996
		<b>1,196,173</b>	811,097
Less: provision for impairment of trade receivables	減：應收賬款減值撥備	(7,812)	(10,909)
		<b>1,188,361</b>	800,188

The carrying amounts of trade and bills receivables approximate their fair values.

應收賬款及票據之賬面值與公允值相若。

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

##### 17 TRADE AND BILLS RECEIVABLES (Cont'd)

The majority of the Group's sales are made with credit terms of 30 to 60 days. Trade and bills receivables, based on goods delivered date, were aged as follows:

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
0 – 60 days	0 – 60天	1,184,421	701,892
61 – 120 days	61 – 120天	8,344	103,805
121 days – 1 year	121天 – 1年	3,408	5,400
		<b>1,196,173</b>	811,097

#### 中期簡明綜合財務資料附註 (續)

##### 17 應收賬款及票據 (續)

本集團大部分銷售之信貸期介乎30至60天。應收賬款及票據之賬齡按交付日期如下：

##### 18 SHARE CAPITAL AND SHARE PREMIUM

###### (a) Share capital

		As at 於 30 September 2015 2015年9月30日		As at 於 31 March 2015 2015年3月31日	
		Number of share (thousands) 股份數目 (千股) (Unaudited) (未經審核)	Amount HK\$'000 千港元	Number of share (thousands) 股份數目 (千股) (Audited) (經審核)	Amount HK\$'000 千港元
Authorised:	法定：				
Shares of HK\$0.001 each	每股面值0.001港元 之股份	5,000,000	5,000	5,000,000	5,000
Issued and fully paid:	已發行及繳足：				
Beginning and end of period/year	期／年初及期／年終	1,446,423	1,446	1,446,423	1,446

##### 18 股本與股份溢價

###### (a) 股本

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)****18 SHARE CAPITAL AND SHARE PREMIUM (Cont'd)****(b) Share premium**

In accordance with the Companies Law, Cap.22 of the Cayman Islands, the share premium account is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business.

**(c) Share option scheme**

On 11 October 2013, the Board of Directors approved the granting of options to eligible employees to subscribe for a total of 10,000,000 shares of the Company at an exercise price of HK\$9.98 per share. The share options may be exercisable at any time during the period from 11 October 2016 to 10 October 2023.

For the period ended 30 September 2015, no shares (2014: no shares) have been issued under the share option scheme upon exercise of share options and no options (2014: no options) were either granted or forfeited.

**中期簡明綜合財務資料附註  
(續)****18 股本與股份溢價 (續)****(b) 股份溢價**

根據開曼群島公司法第22章，股份溢價賬可供分派予本公司股東，惟本公司於緊隨建議派發股息當日後，須有能力償還日常業務中到期的債項。

**(c) 購股權計劃**

於2013年10月11日，本公司董事局批准授出購股權予合資格僱員以供彼等按行使價每股9.98港元認購本公司合共10,000,000股股份，該等購股權可於2016年10月11日至2023年10月10日期間內任何時間行使。

截至2015年9月30日止期間，於行使購股權時並無根據購股權計劃發行股份（2014年：無股份），亦無購股權被授出或被沒收（2014年：無購股權）。

# INTERIM FINANCIAL INFORMATION

## 中期財務資料

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註 (Cont'd) (續)

#### 19 RESERVES

#### 19 儲備

		Capital reserve (Note (i)) 資本儲備 (附註(i)) HK\$'000 千港元 (Unaudited) (未經審核)	Statutory reserve (Note (ii)) 法定儲備 (附註(ii)) HK\$'000 千港元 (Unaudited) (未經審核)	Foreign currency translation reserve 外幣換算儲備 HK\$'000 千港元 (Unaudited) (未經審核)	Share-based compensation reserve 以股份為基礎 之酬金儲備 HK\$'000 千港元 (Unaudited) (未經審核)	Available-for- sale financial assets reserve 可供出售金融 資產儲備 HK\$'000 千港元 (Unaudited) (未經審核)	Retained earnings 保留溢利 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Balance at 1 April 2015</b>	<b>於2015年4月1日之結餘</b>	<b>1,000</b>	<b>182,853</b>	<b>461,738</b>	<b>5,668</b>	<b>47</b>	<b>1,390,775</b>	<b>2,042,081</b>
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	-	-	-	-	-	626,557	626,557
Other comprehensive income:	其他全面收入：							
Currency translation differences	外幣換算差額	-	-	(80,205)	-	-	-	(80,205)
Release of available-for-sale financial assets reserves upon disposal	出售時解除可供出售金融資產儲備	-	-	-	-	(47)	-	(47)
<b>Total comprehensive income for the period ended 30 September 2015</b>	<b>截至2015年9月30日止期間 全面收入總額</b>	<b>-</b>	<b>-</b>	<b>(80,205)</b>	<b>-</b>	<b>(47)</b>	<b>626,557</b>	<b>546,305</b>
Transactions with owners:	與擁有人交易：							
Share-based compensation expenses	以股份為基礎之酬金開支	-	-	-	1,951	-	-	1,951
Dividends	股息	-	-	-	-	-	(578,569)	(578,569)
<b>Total transactions with owners for the period ended 30 September 2015</b>	<b>截至2015年9月30日止期間 與擁有人交易總額</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,951</b>	<b>-</b>	<b>(578,569)</b>	<b>(576,618)</b>
<b>Balance at 30 September 2015</b>	<b>於2015年9月30日之結餘</b>	<b>1,000</b>	<b>182,853</b>	<b>381,533</b>	<b>7,619</b>	<b>-</b>	<b>1,438,763</b>	<b>2,011,768</b>
<b>Balance at 1 April 2014</b>	<b>於2014年4月1日之結餘</b>	<b>1,000</b>	<b>55,805</b>	<b>459,958</b>	<b>1,834</b>	<b>18</b>	<b>1,961,764</b>	<b>2,480,379</b>
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	-	-	-	-	-	529,776	529,776
Other comprehensive income:	其他全面收入：							
Currency translation differences	外幣換算差額	-	-	35,079	-	-	-	35,079
Fair value loss on available-for-sale financial assets	可供出售金融資產之公允價值虧損	-	-	-	-	(2)	-	(2)
<b>Total comprehensive income for the period ended 30 September 2014</b>	<b>截至2014年9月30日止期間 全面收入總額</b>	<b>-</b>	<b>-</b>	<b>35,079</b>	<b>-</b>	<b>(2)</b>	<b>529,776</b>	<b>564,853</b>
Transactions with owners:	與擁有人交易：							
Share-based compensation expenses	以股份為基礎之酬金開支	-	-	-	1,951	-	-	1,951
Transfer to statutory reserve	轉撥至法定儲備	-	71,722	-	-	-	(71,722)	-
Dividends	股息	-	-	-	-	-	(940,175)	(940,175)
<b>Total transactions with owners for the period ended 30 September 2014</b>	<b>截至2014年9月30日止期間 與擁有人交易總額</b>	<b>-</b>	<b>71,722</b>	<b>-</b>	<b>1,951</b>	<b>-</b>	<b>(1,011,897)</b>	<b>(938,224)</b>
<b>Balance at 30 September 2014</b>	<b>於2014年9月30日之結餘</b>	<b>1,000</b>	<b>127,527</b>	<b>495,037</b>	<b>3,785</b>	<b>16</b>	<b>1,479,643</b>	<b>2,107,008</b>

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

### 19 RESERVES (Cont'd)

Notes:

- (i) Capital reserve represents the difference between the nominal value of shares of subsidiaries acquired pursuant to a reorganisation in November 2004 over the nominal value of the share capital of the Company issued in exchange thereof.
- (ii) Statutory reserves represent the legal reserve of a subsidiary incorporated in Macau and the statutory reserves of a subsidiary incorporated in the PRC.

In accordance with the Macao Commercial Code, the subsidiary incorporated in Macau, Pacific Overseas Textiles Macao Commercial Offshore Limited, is required to set aside a minimum of 25% of its after-tax profit to legal reserve until the balance of this reserve reaches a level equivalent to 50% of its capital. The amount of legal reserve of the subsidiary has reached 50% of its capital.

The subsidiary established in the PRC is required to make appropriations to certain statutory reserves from profit for the year after offsetting accumulated losses from prior years and before any profit distribution to equity holders. The percentages to be appropriated to such statutory reserves funds are determined according to the relevant regulations in the PRC or at the discretion of the board of the subsidiary. Such statutory reserves can only be used to offset accumulated losses, to increase capital, or for special bonus or collective welfare of employees. These statutory reserves cannot be distributed to equity holders of the subsidiary.

### 20 BORROWINGS

	As at 於	
	30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Borrowings included in non-current liabilities:		
Loan from a non-controlling interest of a subsidiary (Note)	144,334	144,409
Borrowings included in current liabilities:		
Bank borrowings	959,806	987,911

Borrowings included in non-current liabilities:

Loan from a non-controlling interest of a subsidiary (Note)

計入非流動負債之借貸：

一間附屬公司非控制性權益提供貸款(附註)

144,334

144,409

Borrowings included in current liabilities:

Bank borrowings

計入流動負債之借貸：

銀行借貸

959,806

987,911

Note:

As at 30 September 2015 and 31 March 2015, the loan from a non-controlling interest of a subsidiary is denominated in US Dollars, unsecured and non-interest bearing. The loan has no pre-determined terms of repayment and is regarded as quasi equity contributions to the subsidiary.

## 中期簡明綜合財務資料附註 (續)

### 19 儲備(續)

附註：

- (i) 資本儲備為根據2004年11月之重組所收購附屬公司股份之面值與本公司就此發行之股本面值之差額。
- (ii) 法定儲備指於澳門註冊成立之一間附屬公司之合法儲備與於中國成立之一間附屬公司之法定儲備。

根據有關澳門商法典，於澳門註冊成立之附屬公司互太海外紡織澳門離岸商業服務有限公司須將其除稅後溢利最少25%撥入合法儲備，直至該儲備結餘達至相當於其股本50%為止。該附屬公司劃撥至合法儲備之金額已達其股本50%。

於中國成立之附屬公司經抵銷以往年度累計虧損後之年度溢利在向權益持有人作出任何分派溢利之前須提撥若干法定儲備。提撥法定儲備資金比率按相關中國法規或由該附屬公司董事局自行決定。法定儲備只可用作抵銷累計虧損、增加資本或派發特別花紅或員工集體福利。該等法定儲備不能分派予該附屬公司之權益持有人。

### 20 借貸

附註：

於2015年9月30日與2015年3月31日，附屬公司非控制性權益提供貸款以美元列值，為無抵押及免利息。此貸款並無預先確定的還款條款，而被視為為該附屬公司之準股權投資。

## INTERIM FINANCIAL INFORMATION

### 中期財務資料

#### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Cont'd)

##### 20 BORROWINGS (Cont'd)

Movements in borrowing are analysed as follows:

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	1,132,320	47,509
(Repayments)/additions	(還款)/增加	(27,685)	409,279
Currency translation differences	外幣換算差額	(495)	345
<b>Balance at 30 September</b>	<b>於9月30日之結餘</b>	<b>1,104,140</b>	<b>457,133</b>

Interest expense on bank borrowings for the six months ended 30 September 2015 is HK\$7,404,000 (2014: HK\$520,000).

於截至2015年9月30日止六個月，銀行借貸之利息開支為7,404,000港元（2014年：520,000港元）。

##### 21 TRADE AND BILLS PAYABLES

Credit periods granted by the creditors generally range from 30 to 90 days. Trade and bills payables, based on delivery dates, were aged as follows:

		As at 於	
		30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
0-60 days	0 – 60天	799,942	442,386
61-120 days	61 – 120天	63,779	302,659
121 days – 1 year	121天 – 1年	47,756	1,887
		<b>911,477</b>	<b>746,932</b>

The carrying amounts of trade and bills payables approximate their fair values.

應付賬款及票據之賬面值與其公允值相若。

#### 中期簡明綜合財務資料附註 (續)

##### 20 借貸 (續)

借貸之變動分析如下：

##### 21 應付賬款及票據

債權人給予之信貸期一般介乎30至90天。應付賬款及票據基於交付日期之賬齡如下：

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 22 CAPITAL COMMITMENTS

Capital expenditure at the balance sheet date, contracted for but not yet incurred, is as follows:

## 22 資本承擔

於結算日已訂約但尚未發生之資本開支如下：

	As at 於	
	30 September 2015 2015年9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 2015年3月31日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for:		
Property, plant and equipment	208,552	199,142
Leasehold land and land use rights	12,240	33,443
	<b>220,792</b>	232,585

As at 30 September 2015, the Group had authorised the injection of capital of HK\$246,443,787 (equivalent of US\$31,801,250) (31 March 2015: HK\$246,570,992 (equivalent of US\$31,801,250)) as investment in Vietnam.

於2015年9月30日，本集團已批准於越南投資注資為246,443,787港元（相等於31,801,250美元）（2015年3月31日：246,570,992港元（相等於31,801,250美元））。



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)

23 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

(a) The following transactions were carried out with related parties:

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Sales of goods</b>	<b>銷售貨品</b>		
– Related party (Note (i) and (ii))	– 有關連人士 (附註(i)與(ii))	–	634
– An associate (Note (ii))	– 聯營公司 (附註(ii))	12	14,719
		<b>12</b>	<b>15,353</b>
<b>Rental income</b>	<b>租金收入</b>		
An associate (Note (iii))	聯營公司 (附註(iii))	<b>1,568</b>	2,424
<b>Sub-contracting income</b>	<b>分包收入</b>		
An associate (Note (ii))	聯營公司 (附註(ii))	<b>1,094</b>	1,629
<b>Handling income</b>	<b>處理收入</b>		
An associate (Note (iv))	聯營公司 (附註(iv))	<b>2,978</b>	3,693

中期簡明綜合財務資料附註  
(續)

23 有關連人士交易

倘任何一方有能力直接或間接控制另一方，或對另一方之財政及營運決策行使重大影響力，則此等人士被視為有關連。受共同控制或共同重大影響之人士亦被視為有關連。

(a) 以下為與有關連人士進行之交易：

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)中期簡明綜合財務資料附註  
(續)

## 23 RELATED PARTY TRANSACTIONS (Cont'd)

## 23 有關連人士交易 (續)

## (b) Period-end balances arising from sub-contracting income and rental income received:

## (b) 因已收取之分包收入及租金收入產生之期末結餘：

	<b>30 September</b>	31 March
	<b>2015</b>	2015
	<b>2015年9月30日</b>	2015年3月31日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
	<b>(Unaudited)</b>	(Audited)
	<b>(未經審核)</b>	(經審核)
Amount due from an associate for sub-contracting income and rental income	<b>659</b>	461
Amount due to an associate for rental deposit received	<b>(3,648)</b>	(4,574)

## (c) Period-end balances arising from handling fee income and purchases of goods on behalf:

## (c) 因處理費收入及代購貨品產生之期末結餘：

	<b>30 September</b>	31 March
	<b>2015</b>	2015
	<b>2015年9月30日</b>	2015年3月31日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
	<b>(Unaudited)</b>	(Audited)
	<b>(未經審核)</b>	(經審核)
Amount due from an associate	<b>63,808</b>	39,793

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
(Cont'd)

23 RELATED PARTY TRANSACTIONS (Cont'd)

(d) Key management compensation:

		Six months ended 30 September 截至9月30日止六個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries, bonus and allowances	薪金、花紅及津貼	25,702	27,561
Retirement benefits – defined contribution schemes	退休福利 – 定額供款計劃	14	26
		<b>25,716</b>	<b>27,587</b>

Notes:

- (i) The related party is a company controlled by Mr. Henry Choi Wing Kong, son of Mr. Choi Kin Chung, a director of the Company.
- (ii) Goods are sold and sub-contracting income is received at prices mutually agreed by both parties in the ordinary course of business.
- (iii) Rental income received is based on the size of the property and the relevant market rate.
- (iv) Handling fee received from an associate is charged at 2% to 3% of the value of certain purchases made as an agent of the associate, and the rates of the handling fee were mutually agreed by both parties. These transactions are not included as the Group's sales and costs of sales.

附註：

- (i) 有關連人士為本公司董事蔡建中先生之兒子蔡穎剛先生控制之公司。
- (ii) 貨品銷售與分包收入乃在日常業務過程中按雙方協定之價格進行及收取。
- (iii) 已收取租金收入乃基於物業面積與相關市場價格計算。
- (iv) 已收聯營公司處理費用乃以作為聯營公司代理人進行若干採購的價值按2%至3%收取，而處理費用的比率乃經雙方共同協商。該等交易並未計入本集團的銷售與銷售成本。

中期簡明綜合財務資料附註  
(續)

23 有關連人士交易 (續)

(d) 主要管理人員酬金：

### INTERIM DIVIDEND

The Board has declared an interim dividend of HK40 cents per share (2014: HK40 cents per share) for the six months ended 30 September 2015. The interim dividend will be paid on or around 11 January 2016 to shareholders whose names appear on the Register of Members at the close of business on 23 December 2015.

### CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from 21 December 2015 to 23 December 2015 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 18 December 2015.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 September 2015, neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

### 中期股息

董事局宣佈派發截至2015年9月30日止六個月之中期股息每股港幣40仙（2014年：每股港幣40仙）。中期股息將於2016年1月11日前後派發予2015年12月23日辦公時間結束時名列於股東名冊之股東。

### 暫停辦理股份過戶登記

股東名冊將由2015年12月21日至2015年12月23日（首尾兩天包括在內），暫停辦理股份過戶登記手續。為符合獲派中期股息之資格，股東最遲須於2015年12月18日下午4時30分前將所有過戶文件連同有關股票交回本公司股份過戶登記處香港分處之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1712-1716室。

### 購買、出售或贖回本公司之上市證券

於截至2015年9月30日止六個月內，本公司或其任何附屬公司概無購買、贖回或出售任何本公司之上市證券。

## SUPPLEMENTAL INFORMATION

### 補充資料

#### CORPORATE GOVERNANCE

The Company has complied with the applicable code provisions of the Corporate Governance Code set out in Appendix 14 of the Listing Rules on the Stock Exchange throughout the period for the six months ended 30 September 2015. The Board will continue to review the Company's corporate governance practices in light of the evolving needs of the Group.

With effect from 1 July 2015, Mr. Wan Wai Loi, the chairman and an executive director, has been appointed as the chief executive officer, and hence the Company does not comply with the code provision A.2.1 of the CG Code which requires that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board believes that vesting the roles of the chairman and the chief executive officer in Mr. Wan provides the Company with strong and consistent leadership and facilitates the implementation and execution of the Group's business strategies currently and in the foreseeable future. The Group will nevertheless review the structure from time to time in light of the prevailing circumstances.

#### CHANGE OF DIRECTORS' INFORMATION

Having made specific enquiries of all Directors, save as otherwise set out in this interim report, there is no change in the information of the Directors required to be disclosed pursuant to Rule 13.51B of the Listing Rules. The changes of Director's information are set out below:-

Mr. Lau Yiu Tong is the Vice-Chairman of Group 3 (Dyeing and Finishing) of Federation of Hong Kong Industries. He ceased to be the member of the General Committee of Federation of Hong Kong Industries.

Mr. Chan Yue Kwong, Michael ceased to be the independent non-executive director of Kingboard Laminates Holdings Limited, and ceased to be the member of the Task Force on promotion of Vocational Education.

#### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as the Company's code of conduct for dealings in securities of the Company by the directors. Having made enquiries to all Directors, they have all confirmed that they have complied with the required standard set out in the Model Code, throughout the period for the six months ended 30 September 2015.

#### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2015, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

#### 企業管治

本公司於截至2015年9月30日止六個月期間一直遵守聯交所上市規則附錄14所載的企業管治守則的適用守則條文。董事局將因應本集團發展之需要，不斷檢視本公司之企業管治常規。

自2015年7月1日起，主席兼執行董事尹惠來先生已獲委任為行政總裁，故本公司未能遵守企業管治守則守則條文第A.2.1條（該條文規定主席與行政總裁的職能須分立且不應由同一人擔任）。董事局認為，主席及行政總裁兩個職位由尹先生一人擔任可在當前和可預見未來為本公司提供強大一致的領導，有利於本集團業務策略的實施及執行。儘管如此，本集團將根據當時情況不時檢討其架構。

#### 董事資料之變更

經向全體董事作出特別查詢，除本中期報告披露者外，概無董事資料之變更須根據上市規則第13.51B條的規定而披露。董事資料之變更載列如下：

劉耀棠先生為香港工業總會第三組（染整）副主席。劉先生不再擔任香港工業總會理事。

陳裕光先生不再擔任建滔積層板控股有限公司之獨立非執行董事，及不再擔任職業教育專責小組成員。

#### 董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載之標準守則，作為本公司董事進行本公司證券交易之行為守則。經向全體董事作出查詢後，彼等均確認於截至2015年9月30日止六個月期間皆遵守標準守則所載之規定。

#### 董事於本公司股份和相關股份之權益及淡倉

於2015年9月30日，董事及本公司行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有須根據證券及期貨條例第352條須予存置的登記冊所記錄或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Cont'd)

董事於本公司股份和相關股份之權益及淡倉(續)

## LONG POSITIONS IN SHARES

本公司股份之好倉

Name of Directors/ Chief Executive 董事／行政總裁名稱	Number of issued Shares held and nature of interests 持本公司已發行股份數目及權益性質					Approximate percentage of issued share capital of the Company 於本公司 已發行股本 之概約百分比
	Personal Interests (beneficial owner) 個人權益 (實益擁有人)	Family Interests (interests of spouse) 家屬權益 (配偶之權益)	Corporate Interests (interests of a controlled corporation) 法團權益 (於共同控制 實體之權益)	Trusts and similar interests 信託及 類似權益	Total Interests 權益總額	
Ip Ping Im 葉炳棧	–	2,000,000	403,394,000 (Note 1) (附註1)	–	405,394,000	28.03%
Lam Wing Tak 林榮德	14,566,000	1,087,000	–	100,000,000 (Note 2) (附註2)	115,653,000	8.00%
Lau Yiu Tong 劉耀棠	52,501,000	–	–	–	52,501,000	3.63%
Tsang Kang Po 曾鏡波	1,988,000	2,501,000	100,000,000 (Note 3) (附註3)	–	104,489,000	7.22%
Wan Wai Loi 尹惠來	15,497,000	1,030,000	–	11,304,000 (Note 4) (附註4)	27,831,000	1.92%

Notes:

- These Shares are directly held by Far East Asia Limited, whose issued share capital is wholly-owned by Mr. Ip Ping Im.
- These Shares are directly held by Fifth Element Enterprises Limited, whose issued share capital is wholly-owned by BLWT Company Limited. The issued share capital of BLWT Company Limited is wholly-owned by HSBC International Trustee Limited, the trustee of the family trust of Mr. Lam Wing Tak. For the purpose of the SFO, Mr. Lam Wing Tak is the founder of the family trust.

附註：

- 該等本公司股份由Far East Asia Limited直接持有，而葉炳棧先生全資擁有Far East Asia Limited之已發行股本。
- 該等本公司股份由Fifth Element Enterprises Limited直接持有，而BLWT Company Limited全資擁有Fifth Element Enterprises Limited之已發行股本。HSBC International Trustee Limited為林榮德先生之家族信託之信託人，全資擁有BLWT Company Limited之已發行股本。就證券及期貨條例而言，林榮德先生為家族信託之創辦人。

**DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Cont'd)**

**LONG POSITIONS IN SHARES (Cont'd)**

Notes: (Cont'd)

3. These Shares are directly held by Top Strong Holdings Limited, whose issued share capital is 50% owned by Mr. Tsang Kang Po and 50% owned by the spouse of Mr. Tsang Kang Po.
4. These Shares are directly held by Hollywood Pacific Limited, whose issued share capital is 50% owned by Mr. Wan Wai Loi and 50% owned by WWL Assets Limited. The issued share capital of WWL Assets Limited is wholly-owned by HSBC International Trustee Limited, the trustee of the family trust of Mr. Wan Wai Loi. For the purpose of the SFO, Mr. Wan Wai Loi is the founder of the family trust.

Save as disclosed above, as at 30 September 2015, none of the Directors or chief executive of the Company, had any interests or short positions in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

At no time during the period under review were the rights to acquire benefits by means of the acquisition of Shares in the Company granted to any directors or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

**董事於本公司股份和相關股份之權益及淡倉 (續)**

**本公司股份之好倉 (續)**

附註：(續)

3. 該等本公司股份由Top Strong Holdings Limited直接持有，而曾鏡波先生及其配偶分別擁有Top Strong Holdings Limited之50%已發行股本。
4. 該等本公司股份由Hollywood Pacific Limited直接持有，而尹惠來先生及WWL Assets Limited分別擁有Hollywood Pacific Limited之50%已發行股本。HSBC International Trustee Limited為尹惠來先生之家族信託之信託人，全資擁有WWL Assets Limited之已發行股本。就證券及期貨條例而言，尹惠來先生為家族信託之創辦人。

除上文披露者外，於2015年9月30日，根據證券及期貨條例第352條之規定須予存置之登記冊的記錄，又或根據標準守則向本公司及聯交所發出之通知，概無董事或本公司行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有任何權益及淡倉。

於回顧期內任何時間，概無任何董事或彼等各自之配偶或未成年子女獲授權可藉購入本公司股份而獲益之權利，或彼等行使任何此等權利而獲利；或本公司、其控股公司或其任何附屬公司概無參與任何安排，致令董事可於任何其他法人團體獲得此等權利。

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2015, the following persons (other than a Director or chief executives of the Company) had interests or short positions in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

## 主要股東及其他人士於本公司股份和相關股份之權益及淡倉

於2015年9月30日，根據本公司按證券及期貨條例第336條規定存置之登記冊所紀錄，下列人士（董事或本公司行政總裁除外）於本公司股份或相關股份中擁有之權益或淡倉：

### LONG POSITIONS IN SHARES

### 本公司股份之好倉

Name of shareholders 股東名稱	Number of issued Shares held and nature of interests 持本公司已發行股份數目及權益性質					Approximate percentage of issued share capital of the Company 於本公司已發行股本之概約百分比
	Personal Interests (beneficial owner) 個人權益 (實益擁有人)	Family Interests (interests of spouse) 家屬權益 (配偶之權益)	Corporate Interests (interests of a controlled corporation) 法團權益 (於共同控制實體之權益)	Trusts and similar interests 信託及類似權益	Total Interests 權益總額	
Chiu Bo Lan 趙寶蘭	1,030,000	15,497,000 (Note 1) (附註1)	–	11,304,000 (Note 2) (附註2)	27,831,000	1.92%
WWL Assets Limited	–	–	–	11,304,000 (Note 2) (附註2)	11,304,000	0.78%
Hollywood Pacific Limited	–	–	–	11,304,000 (Note 2) (附註2)	11,304,000	0.78%
Lam Wai Yee 林慧儀	2,000,000	403,394,000 (Note 3) (附註3)	–	–	405,394,000	28.03%
Far East Asia Limited	403,394,000 (Note 4) (附註4)	–	–	–	403,394,000	27.89%
Wong Bik Ha 黃碧霞	1,087,000	14,566,000 (Note 5) (附註5)	–	100,000,000 (Note 6) (附註6)	115,653,000	8.00%
BLWT Company Limited	–	–	–	100,000,000 (Note 6) (附註6)	100,000,000	6.91%
Fifth Element Enterprises Limited	–	–	–	100,000,000 (Note 6) (附註6)	100,000,000	6.91%



SUPPLEMENTAL INFORMATION

補充資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Cont'd)

主要股東及其他人士於本公司股份和相關股份之權益及淡倉(續)

LONG POSITIONS IN SHARES (Cont'd)

本公司股份之好倉(續)

Name of shareholders 股東名稱	Number of issued Shares held and nature of interests 持本公司已發行股份數目及權益性質					Total Interests 權益總額	Approximate percentage of issued share capital of the Company 於本公司已發行股本之概約百分比
	Personal Interests (beneficial owner) 個人權益 (實益擁有人)	Family Interests (interests of spouse) 家屬權益 (配偶之權益)	Corporate Interests (interests of a controlled corporation) 法團權益 (於共同控制實體之權益)	Trusts and similar interests 信託及類似權益			
HSBC International Trustee Limited	-	-	-	111,304,000 (Note 2 & 6) (附註2和6)		111,304,000	7.69%
Wong Mei Ling 黃美玲	2,501,000	1,988,000 (Note 7) (附註7)	100,000,000 (Note 8) (附註8)	-		104,489,000	7.22%
Top Strong Holdings Limited	100,000,000 (Note 8) (附註8)	-	-	-		100,000,000	6.91%

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Cont'd)

### LONG POSITIONS IN SHARES (Cont'd)

Notes:

1. Ms. Chiu Bo Lan is the spouse of Mr. Wan Wai Loi, a Director.
2. Hollywood Pacific Limited is 50% owned by Mr. Wan Wai Loi and 50% owned by WWL Assets Limited. WWL Assets Limited is wholly-owned by HSBC International Trustee Limited, the trustee of the family trust of Mr. Wan Wai Loi. For the purpose of the SFO, Mr. Wan Wai Loi is the founder of the family trust.
3. Ms. Lam Wai Yee is the spouse of Mr. Ip Ping Im, a Director.
4. Far East Asia Limited is wholly-owned by Mr. Ip Ping Im, a Director.
5. Ms. Wong Bik Ha is the spouse of Mr. Lam Wing Tak, a Director.
6. Fifth Element Enterprises Limited is wholly-owned by BLWT Company Limited. BLWT Company Limited is wholly-owned by HSBC International Trustee Limited, the trustee of the family trust of Mr. Lam Wing Tak. For the purpose of the SFO, Mr. Lam Wing Tak is the founder of the family trust.
7. Ms. Wong Mei Ling is the spouse of Mr. Tsang Kang Po, a Director.
8. Top Strong Holdings Limited is 50% owned by Mr. Tsang Kang Po and 50% owned by Ms. Wong Mei Ling, the spouse of Mr. Tsang Kang Po.

## 主要股東及其他人士於本公司股份和相關股份之權益及淡倉 (續)

### 本公司股份之好倉 (續)

附註：

1. 趙寶蘭女士為董事尹惠來先生之配偶。
2. 尹惠來先生及WWL Assets Limited分別擁有Hollywood Pacific Limited之50%權益。HSBC International Trustee Limited為尹惠來先生之家族信託之信託人，全資擁有WWL Assets Limited之權益。就證券及期貨條例而言，尹惠來先生為家族信託之創辦人。
3. 林慧儀女士為董事葉炳燦先生之配偶。
4. Far East Asia Limited由董事葉炳燦先生全數擁有。
5. 黃碧霞女士為董事林榮德先生之配偶。
6. Fifth Element Enterprises Limited由BLWT Company Limited全資擁有。HSBC International Trustee Limited為林榮德先生之家族信託之信託人，全資擁有BLWT Company Limited之權益。就證券及期貨條例而言，林榮德先生為家族信託之創辦人。
7. 黃美玲女士為董事曾鏡波先生之配偶。
8. 曾鏡波先生及其配偶黃美玲女士分別擁有Top Strong Holdings Limited之50%權益。

## SUPPLEMENTAL INFORMATION

### 補充資料

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Cont'd)

主要股東及其他人士於本公司股份和相關股份之權益及淡倉(續)

#### LONG POSITIONS IN SHARES AND UNDERLYING SHARES OF ANY OTHER MEMBER IN THE GROUP

於本集團任何其他成員公司之股份及相關股份之好倉

Name of member of the Group 本集團成員公司名稱	Name of substantial shareholder 主要股東名稱	Notes 附註	Nature of interest 權益性質	Number of issued shares 股份數目	Approximate percentage of issued share capital 於已發行股本之概約百分比
PT Sri Lanka PT斯里蘭卡	Brandix Lanka Limited	1	Beneficial owner 實益擁有人	197,000,976	29.81%
PCGT Limited	Crystal Peak International Limited 澈峰國際有限公司	2 & 3	Beneficial owner 實益擁有人	975,000	25.00%

Notes:

1. PT Sri Lanka is owned as to 29.65% by Pacific Textured Jersey Holdings Ltd., a wholly-owned subsidiary of the Company, and 29.81% by Brandix Lanka Limited.
2. PCGT Limited is owned as to 75% by Pacific GT Limited and 25% by Crystal Peak International Limited, a wholly-owned subsidiary of Crystal International Limited.
3. Pacific GT Limited is owned as to 95% by Product Champion Limited, a wholly-owned subsidiary of the Company, and 2.5% by GSI Trading Hong Kong Limited and 2.5% by Toray Industries (H.K.) Limited.

附註：

1. PT斯里蘭卡由本公司之全資附屬公司Pacific Textured Jersey Holdings Ltd. 擁有29.65%權益及Brandix Lanka Limited擁有29.81%權益。
2. PCGT Limited由Pacific GT Limited擁有75%權益及晶苑國際有限公司之全資附屬公司澈峰國際有限公司擁有25%權益。
3. Pacific GT Limited由本公司之全資附屬公司Product Champion Limited擁有95%權益及郡產香港有限公司擁有2.5%權益及東麗(香港)有限公司擁有2.5%權益。

Save as disclosed above, so far as is known to any Director or chief executive of the Company, as at 30 September 2015, no other person had any interest or short position in the Shares or underlying Shares of the Company that was required to be kept pursuant to Section 336 of the SFO.

除上文所披露者外，就本公司任何董事或行政總裁所知，於2015年9月30日，概無其他人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條規定紀錄之權益或淡倉。

#### SHARE OPTION SCHEME

Pursuant to the written resolutions of shareholders of the Company passed on 27 April 2007, the Company adopted the Share Option scheme subject to the terms and conditions therein. Refer to an announcement of 11 October 2013 for grant of 10,000,000 share options of the Company (the "2nd Grant") and the previous grant of 22,820,000 share options on 18 July 2007 (the "1st Grant"), the options shall expire on 10 October 2023 and 17 July 2017 respectively. The closing price of the share of the Company immediately before the dates of the 1st Grant and the 2nd Grant were HK\$4.86 and HK\$10.06 per share respective.

#### 購股權計劃

根據本公司股東於2007年4月27日通過之書面決議案，本公司已採納購股權計劃所訂之條款及條件。按本公司於2013年10月11日公告授出10,000,000份購股權通告(「第二次授出」)及早期於2007年7月18日授出22,820,000份購股權(「第一次授出」)分別於2023年10月10日及2017年7月17日屆滿。本公司股份於緊接第一次授出及第二次授出購股權日期前之收市價分別為每股4.86港元及10.06港元。

## SHARE OPTION SCHEME (Cont'd)

As at 30 September 2015, all options under the 1st Grant had been fully exercised, and options under the 2nd Grant to subscribe for an aggregate of 9,900,000 Shares granted to eligible full-time employees on 11 October 2013 pursuant to the terms of the Share Option Scheme remained outstanding, details of which were as follows:

Grantee 承授人	Date of Grant 授出日期	Exercise Price 行使價 HK\$ 港元	Exercisable Period 行使期	Number of share options 購股權數目					
				As at 01/04/2015 於2015年 4月1日	Changes during the period 期內變動				As at 30/09/2015 於2015年 9月30日
					Granted 授出	Exercised 行使	Lapsed 失效	Cancelled 註銷	
Eligible Employees (Note) 合資格僱員 (附註)	18/07/2007 (1st Grant) 18/07/2007 (第一次授出)	5.04	18/07/2010-17/07/2017	-	-	-	-	-	-
	11/10/2013 (2nd Grant) 11/10/2013 (第二次授出)	9.98	11/10/2016-10/10/2023	9,900,000	-	-	-	-	9,900,000

Note:

The fair value of options of the 2nd grant is approximately at an average of HK\$1.85 per share on the basis of binomial model (the "Model"). The significant inputs into the Model were the closing price of the Share of the Company at the date of grant of HK\$9.98 per share, annual risk-free interest rate of approximately 2.09%, an expected option life of approximate 10 years, expected volatility of 45% and annual dividend yield of 9%. HK\$1,951,000 amortised fair value of share options for the six months ended 30 September 2015 was charged to the consolidated income statement (2014: HK\$1,951,000).

The Model was developed for use in estimating fair value of traded options that are fully transferable. The Model requires input of highly subjective assumptions, including the expected stock price volatility. Since the Company's share options have characteristics significantly different from those of traded options, and because change in the subjective input assumptions can materially affect the fair value estimate, the Model does not necessarily provide a reliable measure of the fair value of the share options.

Save as disclosed above, no option had been granted to the Directors, chief executive or substantial shareholders of the Company or their respective associates under the Share Option Scheme.

## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with the Corporate Governance Code. The members of the audit committee are Mr. Sze Kwok Wing, Nigel, Mr. Ng Ching Wah and Mr. Chan Yue Kwong, Michael (who are independent non-executive Directors). Mr. Sze Kwok Wing, Nigel, a Fellow of CPA Australia, is the chairman of the audit committee.

## 購股權計劃 (續)

至2015年9月30日，所有第一次授出之購股權已完全行使，而根據購股權計劃之條款於2013年10月11日授予合資格全職僱員以認購合共9,900,000股本公司股份之第二次授出購股權尚未行使，有關詳情如下：

附註：

根據二項式期權定價模式（「定價模式」），第二次授出購股權之公允值平均約為每股1.85港元。該定價模式主要基於本公司股份於授出購股權日期之收市價為每股9.98港元、每年約2.09%之無風險利率、約10年之預期購股權有效期、45%之預期引伸波幅及每年9%的股息回報率計算。於截至2015年9月30日止六個月，1,951,000港元購股權之經攤銷公允值已於綜合收益表內入賬（2014年：1,951,000港元）。

定價模式是為評估所買賣的可悉數轉讓期權的公允值而設。該定價模式涉及大量主觀假設，包括預期股價波動。由於本公司的購股權與所買賣的期權截然不同，加上主觀假設更改可能對公允值估計有重大影響，故此該定價模式不一定能對購股權的公允值作出可靠的評估。

除上文披露者外，本公司董事、最高行政人員或主要股東或彼等各自的聯繫人士概無根據購股權計劃獲授購股權。

## 審核委員會

本公司已成立審核委員會，並符合企業管治守則明定的書面職權範圍。審核委員會之成員為施國榮先生、伍清華先生及陳裕光先生（彼等為獨立非執行董事）。施國榮先生，澳洲註冊會計師公會資深會員，為審核委員會主席。

## SUPPLEMENTAL INFORMATION

### 補充資料

#### AUDIT COMMITTEE (Cont'd)

An audit committee is responsible for reviewing, overseeing and supervision of the effectiveness of the Group's financial reporting process, internal control systems, risk management and whistleblowing policy. The audit committee has reviewed the unaudited condensed consolidated results of the Group for the six months ended 30 September 2015 in conjunction with the external auditor and the management of the Company.

The interim financial information has been reviewed by the external auditor of the Company in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA.

#### REMUNERATION COMMITTEE

The Company has established a remuneration committee with written terms of reference in compliance with the Corporate Governance Code. The members of the remuneration committee are Mr. Chan Yue Kwong, Michael, Mr. Ng Ching Wah and Mr. Sze Kwok Wing, Nigel (who are independent non-executive Directors) and Mr. Lam Wing Tak (ceased to be a member since 1 July 2015), Mr. Wan Wai Loi (became a member since 1 July 2015) and Mr. Tsang Kang Po (who are executive Directors). Mr. Chan Yue Kwong, Michael is the chairman of the remuneration committee.

A remuneration committee is responsible for reviewing and determining the terms of remuneration packages, bonuses and other compensation payable to the Directors and senior management of the Group with reference to the nature of their work, complexity of the responsibilities and performance.

#### NOMINATION COMMITTEE

The Company has established a nomination committee with written terms of reference in compliance with the Corporate Governance Code. The members of the nomination committee are Mr. Ng Ching Wah, Mr. Chan Yue Kwong, Michael and Mr. Sze Kwok Wing, Nigel (who are independent non-executive Directors) and Mr. Lam Wing Tak (ceased to be a member since 1 July 2015), Mr. Wan Wai Loi (became a member since 1 July 2015) and Mr. Tsang Kang Po (who are executive Directors). Mr. Ng Ching Wah is the chairman of the nomination committee.

A nomination committee is responsible for making recommendations to the Board on the appointment of Directors and the management of the Board succession.

#### APPRECIATION

The Board would like to take this opportunity to extend our sincere gratitude to all our shareholders, business partners, customers, suppliers, the management and staff for their support and contribution to the Group and its business throughout the period.

On behalf of the Board

**Wan Wai Loi**

CHAIRMAN & CEO

Hong Kong, 26 November 2015

#### 審核委員會 (續)

審核委員會負責檢討、管理及監督本集團之財務匯報程序、內部監控制度、風險管理及舉報政策。審核委員會連同本公司外部核數師與管理層審閱本集團截至2015年9月30日止六個月之未經審核簡明綜合業績。

中期財務資料已由本公司外部核數師根據香港會計師公會頒佈之香港審閱準則第2410號「由實體之獨立核數師執行中期財務資料審閱」進行審閱。

#### 薪酬委員會

本公司已成立薪酬委員會，並符合企業管治守則定明書面職權範圍。薪酬委員會之成員為陳裕光先生、伍清華先生及施國榮先生（彼等為獨立非執行董事）及林榮德先生（自2015年7月1日起不再擔任成員）、尹惠來先生（自2015年7月1日起擔任成員）及曾鏡波先生（彼等為執行董事）。陳裕光先生為薪酬委員會主席。

薪酬委員會負責參照其工作性質、職責之複雜性和表現，審閱及釐定付予本集團董事及高級管理人員之薪酬組合條款、花紅及其他應付酬金。

#### 提名委員會

本公司已成立提名委員會，並符合企業管治守則定明書面職權範圍。提名委員會之成員為伍清華先生、陳裕光先生及施國榮先生（彼等為獨立非執行董事）及林榮德先生（自2015年7月1日起不再擔任成員）、尹惠來先生（自2015年7月1日起擔任成員）及曾鏡波先生（彼等為執行董事）。伍清華先生為提名委員會主席。

提名委員會負責就委任董事及董事局繼任之管理向董事局提供建議。

#### 致謝

董事局藉此對所有股東、商業夥伴、客戶、供應商、管理層和員工於期內對本集團及其業務之支持，表示衷心謝意。

承董事局命

主席兼行政總裁

尹惠來

香港，2015年11月26日



PACIFIC TEXTILES HOLDINGS LIMITED  
互太紡織控股有限公司

[www.pacific-textiles.com](http://www.pacific-textiles.com)