



**SUGA INTERNATIONAL HOLDINGS LIMITED**

**信佳國際集團有限公司**

(Incorporated in Bermuda with limited liability)(於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 912



INTERIM REPORT  
中期報告

**2015/16**



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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### EXECUTIVE DIRECTORS

Dr. Ng Chi Ho (*Chairman*)  
Mr. Ma Fung On (*Deputy Chairman*)  
Dr. Ng Man Cheuk  
(appointed on 1 May 2015)

#### NON-EXECUTIVE DIRECTOR

Mr. Lee Kam Hung

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Professor Wong Sook Leung, Joshua  
(resigned on 1 October 2015)  
Mr. Leung Yu Ming, Steven  
Mr. Chan Kit Wang  
Dr. Cheung Nim Kwan

### COMPANY SECRETARY

Mr. Huen Po Wah

### AUDIT COMMITTEE

Professor Wong Sook Leung, Joshua  
(resigned on 1 October 2015)  
Mr. Leung Yu Ming, Steven  
Mr. Chan Kit Wang  
Dr. Cheung Nim Kwan

### AUDITOR

PricewaterhouseCoopers  
*Certified Public Accountants*

### LEGAL ADVISERS

Mallesons Stephen Jaques  
Leung & Lau, Solicitors

### PRINCIPAL BANKERS

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

### 董事會

#### 執行董事

吳自豪博士 (*主席*)  
馬逢安先生 (*副主席*)  
吳民卓博士  
(於二零一五年五月一日獲委任)

#### 非執行董事

李錦雄先生

#### 獨立非執行董事

黃肅亮教授  
(於二零一五年十月一日辭任)  
梁宇銘先生  
陳杰宏先生  
張念坤博士

### 公司秘書

禰寶華先生

### 審核委員會

黃肅亮教授  
(於二零一五年十月一日辭任)  
梁宇銘先生  
陳杰宏先生  
張念坤博士

### 核數師

羅兵咸永道會計師事務所  
*執業會計師*

### 法律顧問

萬盛國際律師事務所  
梁寶儀劉正豪律師行

### 主要銀行

澳新銀行集團有限公司  
中國銀行(香港)有限公司  
花旗銀行  
星展銀行(香港)有限公司  
渣打銀行(香港)有限公司  
香港上海滙豐銀行有限公司

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

22nd Floor  
Tower B  
Billion Centre  
1 Wang Kwong Road  
Kowloon Bay  
Kowloon  
Hong Kong

## 總辦事處及主要營業地點

香港  
九龍  
九龍灣  
宏光道一號  
億京中心  
B座  
22樓

## BERMUDA PRINCIPAL SHARE REGISTRAR

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

## 百慕達主要股份登記處

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

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716  
17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

## 香港股份過戶登記分處

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號舖

## PUBLIC RELATIONS CONSULTANT

Strategic Financial Relations Limited  
Unit A  
29th Floor  
Admiralty Centre I  
18 Harcourt Road  
Hong Kong

## 公共關係顧問

縱橫財經公關顧問有限公司  
香港  
夏慤道18號  
海富中心第一期  
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股份代號: 912



# Chairman's Statement

## 主席報告

On behalf of the Board of Directors, I am pleased to present the interim results of Suga International Holdings Limited (the "Company") and its subsidiaries ("SUGA" or the "Group") for the six months ended 30 September 2015.

### FINANCIAL PERFORMANCE

SUGA recorded a turnover of approximately HK\$703.8 million during the period under review, up 3.4% from HK\$680.4 million for the corresponding period last year. The growth was a result of the increase in orders of some of the Group's specialized electronic products. Gross profit increased by 12.1% to HK\$98.9 million (1H2014/15: HK\$88.2 million), and gross profit margin increased to 14.1% (1H2014/15: 13.0%). The improvement in gross profit margin has reflected the success in integrating the production facilities of SUGA's High-Tech Industrial Park in Dongguan, which has in turn helped enhance the Group's overall operational efficiency.

Profit attributable to shareholders was HK\$39.0 million (1H2014/15: HK\$149.2 million). After excluding the one-off net gain of approximately HK\$117.0 million from the disposal of an industrial land parcel in Buji, Shenzhen, China and the relocation expenses incurred in the same period last year, profit attributable to shareholders increased by 21.1%. Net profit margin reached 5.5% (1H2014/15: 21.9%) and basic earnings per share were HK14.16 cents (1H2014/15: HK54.65 cents).

### INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK\$7.0 cents per share (1H2014/15: interim dividend of HK\$7.0 cents per share and special dividend of HK\$5.0 cents per share) for the six months ended 30 September 2015 payable to shareholders whose names appear on the Register of Shareholders of the Company on 11 December 2015. The interim dividend will be paid on or before 18 December 2015.

### BUSINESS OVERVIEW

The electronic products segment has generated stable revenue and a strong cash flow for the Group with sales of HK\$696.0 million, up 4.3% from HK\$667.6 million recorded for the same period last year. The segment accounted for 98.9% of the Group's total sales.

本人謹代表董事會欣然提呈信佳國際集團有限公司(「本公司」)及其附屬公司(合稱「信佳」或「本集團」)截至二零一五年九月三十日止六個月的中期業績。

### 業績表現

於回顧期內，信佳的營業額由去年同期約680,400,000港元增至約703,800,000港元，增幅為3.4%，主要由於本集團部分專門電子產品的訂單增加所致。毛利增加12.1%至98,900,000港元(二零一四／二零一五年上半年：88,200,000港元)。毛利率提升至14.1%(二零一四／二零一五年上半年：13.0%)，毛利率改善反映本集團整合東莞高新科技產業園生產設施的成效，提升整體營運效率。

股東應佔溢利約39,000,000港元(二零一四／二零一五年上半年：149,200,000港元)。若撇除去年同期出售中國深圳布吉一幅工業土地並扣除搬遷費用後所錄得的一次性淨收益約117,000,000港元，股東應佔溢利增加21.1%。純利率為5.5%(二零一四／二零一五年上半年：21.9%)，每股基本盈利為14.16港仙(二零一四／二零一五年上半年：54.65港仙)。

### 中期股息

董事會議決向於二零一五年十二月十一日名列本公司股東名冊之股東宣派截至二零一五年九月三十日止六個月之中期股息每股7.0港仙(二零一四／二零一五年上半年：中期股息每股7.0港仙及特別股息每股5.0港仙)。中期股息將於二零一五年十二月十八日或之前派付。

### 業務回顧

電子產品分部為本集團提供穩定收益及強勁現金流，分部錄得銷售額696,000,000港元，較去年同期667,600,000港元增加4.3%，佔本集團總銷售額98.9%。

A majority of the Group's core products have maintained stable sales growth. Pet electronic devices have recorded satisfactory growth thanks to the smooth operation of the SUGA High-Tech Industrial Park, which has delivered greater satisfaction to the Group's pet electronic devices business partners and thus more orders. The sales revenues of the professional audio equipment and general consumer electronic products were similar to last year, while the orders in the smart card and NFC products has increased as the Group's business partner in this segment has secured some new projects in Europe. The Group expects the outstanding performance of the smart card and NFC business to continue in the second half of the year.

The number of orders received for interactive educational products was lower in the past two years. This was mainly attributable to a product upgrade transition and the ongoing negotiation between our customer and a large Hong Kong listed company over an acquisition which affected the order volume. Nevertheless, the Group was pleased to see that the acquisition was confirmed during the period and the new buyer is optimistic about the prospects of the global education market and recognizes the Group's excellent technological and R&D capabilities. Thus, the Group believes the demand for interactive educational products should rebound in the near future. During the period under review, SUGA has completed the preparation work for the launch of its self-developed interactive flat panel display. The new product is applicable to various industries including the education market. It boasts thinner, lighter, ultra HD, multi-point touch and 178 degree wide viewing angle features over the traditional electronic white board. Based on these features, the Group believes the new version as well as the traditional interactive educational products can meet the needs of different market segments and it hopes to tap the huge interactive educational products market with its new customers.

大部份核心產品保持平穩的發展。寵物電子器材的收益錄得理想升幅，主要由於信佳的高新科技產業園運作順暢，有助提升寵物電子器材業務夥伴對本集團的滿意度，亦令我們得以接下更多訂單。專業音響設備及一般消費電子產品的銷售與去年相約。而智能卡及近距離無線通訊產品的業務夥伴於歐洲贏得若干新項目，因而增加了產品訂單，預期智能卡及近距離無線通訊業務於下半年財政年度仍能維持良好表現。

過去兩年，互動教學產品的訂單表現稍遜，主要由於產品升級的過渡期及客戶與一家大型香港上市公司洽談收購事項而影響訂單表現。本集團很高興見到收購已於期內落實，新買家看好全球教育市場，並且認可信佳卓越的技術和強大的研發實力，相信互動教學產品的需求將於未來重拾增長動力。期內，信佳研發的互動平板屏幕已做好推出市面的籌備工作，新產品適用於不同行業，包括教學市場。互動平板屏幕比傳統的電子白板更薄更輕，擁有超高清、多點觸控、178度廣角等特點，相信新版本與傳統版本的互動教學產品能迎合不同市場，我們期望與新客戶攜手開拓龐大的互動教學產品市場。

SUGA has continuously strived to develop the innovative electronic products market. The Group has become aware of the huge potential of products dedicated to the elderly market in recent years. SUGA believes by adopting the latest technology in electronic products, these products can improve the life quality of the elderly. One of the successful examples is a telephone for the hearing impaired, as the sales for the product during the period have grown notably. The Group hopes related support services for the hearing impaired in the United States will be provided by more social welfare organizations, so more users in need may communicate with the outside world in a more convenient way. We will continue to develop other unique electronic products in order to offer more diverse and high value-added electronic solutions for customers.

## AWARDS

During the period, SUGA's subsidiary SGI Venture Limited ("SGI") has won the "Silver Award for Youth Square – The Most Creative Award" and the "Advertising and Marketing Certificate of Merit" at the Asia Smartphone Apps Competition 2015 with its creative smartphone app "PetNfans". The contest was organized by the Hong Kong Wireless Technology Industries Association and sponsored by Create Hong Kong (CreateHK) under the Government of the HKSAR.

## CORPORATE SOCIAL RESPONSIBILITY

The Group believes in giving back to the community where its members live and work, and organizes volunteers to fulfill what it sees as its corporate social responsibility. Other than the regular donation to the Education Foundation of the Hong Kong Electronic Industries Association as well as sponsorship of scholarships at the Chinese University of Hong Kong and the Institute of Vocational Education, our volunteers have participated in a number of social activities, including the Green Council's "Hong Kong Green Day" and "International Coastal Cleanup 2015 Hong Kong", the Agency for Volunteer Service's "AVS Walk & Run for Volunteering 2015", as well as Federation of Hong Kong Industries' "Blood Donation Day".

信佳一直致力開拓獨特的創新電子產品市場，近年亦有關注銀齡市場的發展潛力，並相信科技結合電子產品能提升銀齡族的生活質素。當中成功例子為美國市場的聽障電話，期內銷售額有顯著增長。我們期望美國有更多社福機構為聽障人士提供相關配套服務，令更多有需要的使用者能更方便與外界溝通。本集團會繼續開發其他獨特的電子產品，為客戶提供更多元化的產品及高增值的電子解決方案。

## 獎項

期內，本集團的子公司信佳世科動力有限公司以極具創意的智能手機應用程式「PetNfans」，於二零一五年度亞洲智能手機應用程式大賽中囊括「年青廣場銀獎—最具創意大獎」及「廣告與營銷組優異獎」，是次比賽乃由香港無線科技商會主辦及香港特區政府創意香港贊助。

## 企業社會責任

本集團視回饋社會為企業文化的重要一環，故組織義工一同實踐，為我們生活及工作的社區出一分力。本集團除了向香港電子業商會的教育基金定期捐款，以及資助香港中文大學及香港專業教育學院的獎學金之外，我們的義工參與了多項社會活動，包括環保促進會舉辦的「香港綠色日」及「2015年度香港國際海岸清潔日」、義務工作發展局舉辦的AVS義行義跑「義」015，以及香港工業總會倡導的捐血日，在為社會出一分力的同時，提升員工的參與度，營造良好的企業文化。



## PROSPECTS

Looking ahead, the global economy continues to be affected by lingering uncertainties. The unsatisfactory performance of economies has affected the atmosphere of the global market, while the slowdown of growth in emerging economies has eroded consumer confidence. The Group expects its business partners to maintain prudent strategies. SUGA will keep abreast of their needs and strives to seize more business opportunities by creating value for its customers by developing more flexible electronic solutions.

The core electronic products have remained stable and continued to generate a strong cash flow for the Group. Recently, the Group's client of interactive educational product has been acquired by a large company in China. The buyer is a leading developer and operator of an online game and mobile platform in China and hopes to enter the global educational market through the acquisition. Capitalizing on SUGA's expertise and reputation, the buyer has indicated that it will retain SUGA as the supplier of the existing interactive education products and also placed order for the new model products. With new models set to hit the market, the Group has confidence in the prospects of these products and its business.

Previously, SUGA's strategy has mainly focused on creating niche electronic products. In the future, we intend to allocate more resources to the educational and pet markets with huge growth potential by leveraging more advanced electronics solutions to enhance features of a wider range of products and bring greater convenience to users. At the Hong Kong Electronics Fair held in October, the Group has unveiled a series of soon-to-be-launched innovative products, including a 70-inch interactive flat panel display and a new generation electronics Petble feeder. The large interactive flat panel display is an upgraded version of the traditional interactive educational white board and equipped with the Android operating system, therefore it can incorporate more applications to add new elements to education and boost the participation and learning interest of the students. The electronic Petble feeder enables pet owners to more clearly understand the living habits of their pets and better monitor their health through a smart phone. We will closely monitor the market's interest in related products and proactively allocate resources to develop those products with potential.

## 展望

展望未來，全球經濟仍受到不明朗因素所影響。多國經濟數據未如理想拖累環球市場氣氛，新興市場經濟增長放緩亦令消費者信心轉差。本集團預期業務夥伴會採取較謹慎的策略，我們會緊貼客戶的需求，提供更靈活的電子解決方案為客戶增值，致力爭取更多商機。

核心的電子產品業務維持穩定的表現，繼續為集團提供強勁的現金流。最近，本集團的互動教學產品客戶被中國一家大型企業成功收購，買方為中國網絡遊戲及移動互聯網平台的領先開發商和運營商，希望透過收購躋身全球教育市場。憑藉信佳超卓的技能及商譽，新買家已表示繼續選用本集團為現有互動教育產品的供應商，並訂購了新型號產品。隨著新型號的推出，信佳有信心推動互動教學產品的未來發展。

信佳以往的策略主要針對獨特的電子產品，未來，我們會投放更多資源於有龐大增長潛力的教學及寵物市場，利用更先進電子解決方案，提升更多產品的性能，為用家帶來更多方便。於十月中舉行的香港秋季電子展，本集團展示了一系列即將推出的新產品，包括70吋互動平板屏幕及新一代電子寵物餵食器。大型互動平板屏幕是傳統互動教學電子白板的升級版本，而且以Android運行，能結合更多應用程式，為教學注入更多新元素，提高學生的參與及學習興趣。電子寵物餵食器能讓寵物主人透過智能手機更了解寵物的生活習慣，加強監察寵物的身體狀況，我們會密切留意市場對相關產品的興趣，靈活投放資源發展有潛力的產品。



We have made our initial foray into the pet market in China, setting up our companies in the free trade zone in Nansha and Tianjin during this year. The two companies are expected to provide online and offline services for the pet markets in Northern and Southern China. Moreover, SUGA has entered into an agreement with a Belgian pet food partner which will produce quality pet food overseas under our own SUGA brand. We believe that own branded product formula can better suit the China and Hong Kong markets leveraging our understanding of the China and Hong Kong pet markets accumulated over several years. Our application for import of the products is being processed and the products are expected to be sold to consumers in the first half of next year. China's existing pet food market is still highly fragmented and the choice of imported products is relatively scarce. As pet owners are more and more concerned about the health of their pets, SUGA believes that quality pet food has tremendous market potential. We will capitalize on an O2O platform to enhance sales of pet food and capture market share in the two geographies.

Construction of Phase II of the High-tech Industrial Park in Dongguan is progressing smoothly while works on the third building are progressing as scheduled and are expected to be completed in the middle of next year. We are looking forward to the transfer of the operations of our Huizhou plants to the High-Tech Industrial Park in Dongguan, further consolidating the Group's production facilities and improving overall production efficiency. The management will then seek the best way to utilize the land in Huizhou after the plants are relocated. Overall, the management has the utmost confidence in the long term development of SUGA's overall business.

## APPRECIATION

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

**Ng Chi Ho**  
Chairman  
Hong Kong, 26 November 2015

至於進軍中國的寵物市場方面，現時南沙及天津自貿區的公司已於今年成立。兩家公司可分別為南北兩地寵物市場提供線上及線下服務。信佳亦已與一家比利時寵物食品夥伴訂下協議，由比利時夥伴於外國以信佳的自家品牌形式生產優質寵物食品。經過過去數年我們對國內及香港寵物市場的了解，我們相信自家的產品配方能更針對中國及香港市場，現時正在處理產品的進口申請，預計明年上半年可向消費者銷售。現時中國的寵物食品市場仍然相當分散，而且進口的選擇較少。隨著寵物主人更關注寵物的健康，信佳相信優質寵物食品有龐大的市場潛力。我們會利用線上對線下（「O2O」）平台提升寵物食品的銷售，於中港兩地搶佔市場份額。

東莞高新科技產業園的第二期發展順利進行，第三座大樓按進度興建，預期於明年中落成。我們期待惠州廠房設施搬入東莞高新科技產業園後，能進一步整合本集團的生產設施，並提升整體的生產效率。廠房搬遷後，管理層將地盡其利，妥善處置惠州的土地。總體而言，管理層對本集團整體業務的長遠發展充滿信心。

## 致謝

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

主席  
**吳自豪**  
香港，二零一五年十一月二十六日

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### REVENUE

In the first half of fiscal year 2015/2016, the total revenue of the Group was HK\$703.8 million (1H2014/15: HK\$680.4 million), an increase of 3.4% as compare to the same period last year. The growth was the result of the increase in orders of some of the Group's specialized electronics products such as pet training devices, telephone for hearing impaired and auto-fare collection systems.

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

During the six months period under review, sales of electronic products amounted to HK\$696.0 million (1H2014/15: HK\$667.6 million), represented 98.9% of the Group's total revenue. This segment covers specialized electronic products, general consumer electronic products and other electronic products.

As for moulds and plastic products, revenue was HK\$7.8 million (1H2014/15: HK\$12.8 million) for the period, accounted for 1.1% of the Group's total sales. This segment continues to serve as part of our vertically integrated production line, as many of the products produced are directly used by the Group.

Geographically, for the six months ended 30 September 2015, revenue generated from the top three countries, the United States of America, Japan and the United Kingdom, accounted for 81.2% of the Group's revenue (1H2014/15: 85.0%).

### 財務回顧

#### 收益

於二零一五／二零一六財政年度上半年內，本集團總收益為703,800,000港元（於二零一四／一五年上半年：680,400,000港元），較去年同期增加3.4%。增加乃由於本集團之若干專門電子產品如寵物培訓器材、聽障電話及自動收費系統之訂單增加所致。

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

於回顧期間六個月內，電子產品銷售額達696,000,000港元（於二零一四／一五年上半年：667,600,000港元），佔本集團總收益98.9%。本分部涵蓋專門電子產品、一般消費電子產品及其他電子產品。

在模具及塑膠產品方面，本期間收益為7,800,000港元（於二零一四／一五年上半年：12,800,000港元），佔本集團總銷售額1.1%。本分部仍為本集團垂直綜合生產線的一環，原因為所生產之眾多產品乃由本集團直接所用。

就地區而言，截至二零一五年九月三十日止六個月，來自三大國家（分別為美國、日本及英國）之收益佔本集團收益之81.2%（於二零一四／一五年上半年：85.0%）。

## PROFIT ATTRIBUTABLE TO THE OWNERS OF THE COMPANY

Gross profit increased by 12.1% to HK\$98.9 million for the six months ended 30 September 2015 (1H2014/15: HK\$88.2 million) and the gross profit margin was 14.1% (1H2014/15: 13.0%). The improvement of gross profit margin was the result of enhancing production efficiency after moving to the Group's High-Tech Industrial Park in Dongguan.

Operating profit was HK\$43.5 million for the period under review (1H2014/15: HK\$155.8 million). After excluding the one-off net gain of HK\$117.0 million from the disposal of an industrial land parcel in Buji Shenzhen, China and the relocation expenses incurred in the same period last year, operating profit increased by 12.0% or HK\$4.7 million.

Distribution and selling expenses increased by HK\$2.3 million primarily due to increase in sales commission paid during the period. General and administrative expenses increased by HK\$3.0 million in this review period mainly attributed by increase in employee benefit expense.

During the six months ended 30 September 2015, the Group has incurred a net finance cost of HK\$0.3 million (1H2014/15: HK\$0.9 million). The finance income included interest income received from bonds investments and short-term deposits whereas finance costs mainly included interest on long-term and short-term bank borrowings.

As a result of the aforementioned factors, the Group recorded profit attributable to the owners of the Company of HK\$39.0 million for the six months period ended 30 September 2015 (1H2014/15: HK\$149.2 million). After excluding the one-off net gain of HK\$117.0 million from the disposal of an industrial land parcel in Buji Shenzhen, China and relocation expenses incurred in the same period last year, profit attributable to the owners of the Company increased by 21.1% from HK\$32.2 million in 1H2014/15.

## LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2015, the Group has current assets of HK\$644.1 million and current liabilities of HK\$326.5 million. The current ratio was 1.97 (31 March 2015: 2.03).

## 本公司擁有人應佔溢利

於截至二零一五年九月三十日止六個月內，毛利增加12.1%至98,900,000港元（二零一四／一五年上半年：88,200,000港元），而毛利率為14.1%（二零一四／一五年上半年：13.0%）。毛利率改善乃由於搬進位於東莞之高新科技產業園後生產效率提高所致。

於回顧期內，經營溢利為43,500,000港元（二零一四／一五年上半年：155,800,000港元）。於撇除去年同期出售中國深圳布吉一幅工業土地產生之一次性淨收益117,000,000港元及所產生之搬遷費用後，經營溢利增加12.0%或4,700,000港元。

分銷及銷售費用增加2,300,000港元，乃主要由於期內已付銷售佣金增加所致。一般及行政管理費用於回顧期間內增加3,000,000港元，主要由於僱員福利開支增加所致。

截至二零一五年九月三十日止六個月，本集團產生融資成本淨額300,000港元（二零一四／一五年上半年：900,000港元）。融資收入包括來自債券投資及短期存款所收取之利息收入，而融資成本主要包括長期及短期銀行借貸之利息。

基於上述因素，截至二零一五年九月三十日止六個月期間，本集團錄得本公司擁有人應佔溢利39,000,000港元（二零一四／一五年上半年：149,200,000港元）。於撇除去年同期出售中國深圳布吉一幅工業土地產生之一次性淨收益117,000,000港元及所產生之搬遷費用後，本公司擁有人應佔溢利於二零一四／一五年上半年由32,200,000港元增加21.1%。

## 流動資金及財務資源

於二零一五年九月三十日，本集團之流動資產及流動負債分別為644,100,000港元及326,500,000港元，流動比率為1.97（二零一五年三月三十一日：2.03）。



Bank borrowings were HK\$115.2 million as at 30 September 2015 (31 March 2015: HK\$100.8 million). Gearing ratio (calculated by dividing total bank borrowings by total equity) was 17.3% (31 March 2015: 15.6%). The Group maintained a net cash balance of HK\$33.1 million as at 30 September 2015 (31 March 2015: HK\$76.2 million).

As at 30 September 2015, the Group had aggregate facilities of approximately HK\$610.2 million (31 March 2015: HK\$610.2 million) from its principal bankers for overdrafts, loans and trade financing, with unused facilities of HK\$495.0 million (31 March 2015: HK\$509.4 million).

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

## CAPITAL EXPENDITURES

The Group's total capital expenditures for the period under review was HK\$14.0 million. The capital expenditures were mainly for construction of Dongguan factory and additions of machineries and equipment.

## FOREIGN EXCHANGE EXPOSURE

The Group's transaction and monetary assets are principally dominated in Renminbi, Hong Kong dollars and United States dollars. The Group has not experienced any difficulties or effects on its operations or liquidity as a result of the fluctuations in currency exchange rates during the six months ended 30 September 2015.

During the six months ended 30 September 2015, the Group has entered into several foreign exchange contracts to manage the currency translation risk of Renminbi against United States dollars. All these foreign exchange contracts were for managing foreign currency exchange risk and it is the policy of the Group not to enter into any derivative contracts purely for speculative activities. The net realized and unrealized gain on the derivative instruments recognised during the period was HK\$741,000.

於二零一五年九月三十日之銀行借貸為115,200,000港元(二零一五年三月三十一日: 100,800,000港元)。資產負債比率(按銀行借貸總額除以總權益計算)為17.3%(二零一五年三月三十一日: 15.6%)。於二零一五年九月三十日,本集團維持現金結餘淨額33,100,000港元(二零一五年三月三十一日: 76,200,000港元)。

於二零一五年九月三十日,本集團就透支、貸款及貿易融資向其主要往來銀行取得信貸總額約610,200,000港元(二零一五年三月三十一日: 610,200,000港元),而未動用之信貸則為495,000,000港元(二零一五年三月三十一日: 509,400,000港元)。

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

## 資本開支

於回顧期內,本集團之資本開支總額為14,000,000港元。資本開支主要為建設東莞廠房及添置機器及設備。

## 外匯風險

本集團交易及貨幣資產主要以人民幣、港元及美元結算。截至二零一五年九月三十日止六個月,本集團並無因貨幣匯率波動導致其經營或流動資金出現任何困難或受到任何影響。

截至二零一五年九月三十日止六個月,本集團訂立數份外匯合約,以管理人民幣兌美元之貨幣匯兌風險。所有該等外匯合約均作管理匯兌風險,本集團並恪守不純粹基於投機而訂立任何衍生工具合約之政策。於期內確認之衍生工具之已變現及未變現收益淨額為741,000港元。

## PLEDGE OF ASSETS

As at 30 September 2015, the Group had pledged its office premise located at 22nd floor, Tower B, Billion Centre, Kowloon Bay together with 4 car parking spaces to secure a bank mortgage loan of HK\$13.8 million (31 March 2015: HK\$15.2 million) for financing the acquisition of the office premise and car parking spaces. Other than the said mortgage loan, the Group had not pledged any of its assets as securities for the banking facilities granted to the Group.

## CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2015, the Group had a capital commitment of HK\$29.8 million (31 March 2015: HK\$27.2 million) for the construction contract and property, plant and equipment.

At at 30 September 2015, the Company had provided guarantees in respect of banking facilities of its subsidiaries amounting to approximately HK\$610.2 million (31 March 2015: HK\$610.2 million). The facilities utilized by the subsidiaries as at 30 September 2015 amounted to HK\$115.2 million (31 March 2015: HK\$100.8 million). The Group did not have any significant contingent liability.

## HUMAN RESOURCES

As at 30 September 2015 the Group employed 2,065 employees, of which 67 were based in Hong Kong and Macao while the rest were mainly in Mainland China. Remuneration policy was reviewed regularly, making reference to current legislation, market condition and both the individual and company performance. In addition to salaries and other usual benefits like annual leave, medical insurance and various mandatory pension schemes, the Group also provides educational sponsorship subsidies, discretionary performance bonus and share options.

## 資產抵押

於二零一五年九月三十日，本集團抵押其位於九龍灣億京中心B座22樓之辦公室單位，連同四個車位，以取得銀行按揭貸款13,800,000港元（二零一五年三月三十一日：15,200,000港元），藉此撥付收購該辦公室單位及該等車位所需資金。除上述按揭貸款外，本集團並無抵押其任何資產作為本集團獲授銀行信貸之抵押。

## 資本承擔及或然負債

於二零一五年九月三十日，本集團因建築合約及物業、廠房及設備共有資本承擔29,800,000港元（二零一五年三月三十一日：27,200,000港元）。

於二零一五年九月三十日，本公司已就其附屬公司金額為約610,200,000港元（二零一五年三月三十一日：610,200,000港元）之銀行信貸提供擔保。於二零一五年九月三十日，附屬公司已動用信貸115,200,000港元（二零一五年三月三十一日：100,800,000港元）。本集團並無任何重大或然負債。

## 人力資源

於二零一五年九月三十日，本集團聘用2,065名僱員，其中67名長駐香港及澳門，其餘主要長駐中國內地。薪酬政策參考現行法例、市況及個人與公司表現定期作出檢討。除薪金及其他一般福利（如年假、醫療保險及各類強制性退休金計劃）外，本集團亦提供教育資助津貼、酌情表現花紅及購股權。

## Other Information 其他資料

### INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK7.0 cents per share for the six months ended 30 September 2015 (2014: interim dividend HK7.0 cents and special dividend of HK5.0 cents per share) payable to shareholders whose names appear on the Register of Shareholders of the Company on 11 December 2015. The interim dividend will be paid on or before 18 December 2015.

### CLOSURE OF REGISTER

For the purpose of ascertaining the entitlement of the shareholders to receive the Interim dividend, the Register of Shareholders of the Company will be closed on 11 December 2015 during which date no transfer of shares in the Company will be registered. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712 – 16, 17/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 10 December 2015 for registration.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

### 中期股息

董事會議決向於二零一五年十二月十一日名列本公司股東名冊之股東宣派截至二零一五年九月三十日止六個月之中期股息每股7.0港仙(二零一四年:中期股息7.0港仙及特別股息每股5.0港仙)。中期股息將於二零一五年十二月十八日或之前派付。

### 暫停辦理股份過戶登記

為確定股東收取中期股息之權利，本公司將於二零一五年十二月十一日暫停辦理本公司股份之股東登記手續，該日將不會辦理任何股份過戶事宜。為符合資格獲發中期股息，所有股份過戶文件連同相關股票及轉讓表格，須不遲於二零一五年十二月十日(星期四)下午四時三十分，送交本公司之香港股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-16號舖，以辦理登記手續。

### 購買、出售或贖回上市證券

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



## COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE PRACTICES

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

## COMPLIANCE WITH THE MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors of the Company (the “Model Code”). Having made specific enquiry of all directors, the directors have confirmed compliance with the required standard set out in the Model Code during the six months ended 30 September 2015.

## CHANGE IN DIRECTORSHIP

With effect from 1 May 2015, Dr. Ng Man Cheuk was appointed as executive director of the Company. He is the son of Dr. Ng Chi Ho, the Chairman and Managing Director of the Group.

## 遵守企業管治守則

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

## 遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載董事進行證券交易的標準守則，作為其本身有關本公司董事進行證券交易之行為守則（「標準守則」）。經向全體董事作出將定查詢後，各董事已確認，彼等於截至二零一五年九月三十日止六個月內一直遵守標準守則所載規定標準。

## 董事變更

自二零一五年五月一日起，吳民卓博士已獲委任為本公司執行董事。彼為本集團主席兼董事總經理吳自豪博士之子。

## CHANGE IN DIRECTORSHIP (Continued)

With effect from 1 October 2015, Prof Wong Sook Leung, Joshua resigned as an independent non-executive director and chairman of the audit committee, the remuneration committee and the nomination committee of the Company and Mr. Leung Yu Ming, Steven was appointed as chairman of the audit committee, the remuneration committee and the nomination committee of the Company.

## PUBLIC FLOAT

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

## AUDIT COMMITTEE

The Audit Committee has reviewed with the management the accounting policies and practices adopted by the Group and discussed, among other things, the internal control and financial reporting matters, including the review of the unaudited interim financial information for the six months ended 30 September 2015.

## DIRECTORS' INTERESTS IN SHARES

As at 30 September 2015, the interests and the short positions of the directors of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which are required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transaction by Directors of Listed Companies (the "Model Code"), to be notified to the Company and the Stock Exchange were as follows:

## 董事變更 (續)

自二零一五年十月一日起，黃肅亮教授辭任獨立非執行董事及本公司審核委員會、薪酬委員會及提名委員會主席及梁宇銘先生獲委任為本公司審核委員會、薪酬委員會及提名委員會主席。

## 公眾持股量

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

## 審核委員會

審核委員會已與管理層審閱本集團採納之會計政策及慣例，並討論（其中包括）內部監控及財務申報事宜，包括審閱截至二零一五年九月三十日止六個月之未經審核中期財務資料。

## 董事於股份之權益

於二零一五年九月三十日，本公司董事於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關條文彼等被視作或當作擁有之權益及淡倉），或須記入根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或根據上市公司董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

## DIRECTORS' INTERESTS IN SHARES

(Continued)

### LONG POSITION

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

## 董事於股份之權益 (續)

### 好倉

#### (a) 於本公司之股份及相關股份之權益

Number of ordinary shares of HK\$0.1 each  
每股面值0.1港元之普通股數目

Name of Director	Capacity	Number of shares	Total interests	Percentage of issued ordinary shares	Number of underlying shares held under equity derivatives (Note 1)
董事姓名	身份	股份數目	權益總額	已發行普通股百分比	股本衍生工具項下所持相關股份數目 (附註1)
Dr. Ng Chi Ho 吳自豪博士	Beneficial owner 實益擁有人	6,930,000	162,278,000	58.58%	2,200,000
	Interests of controlled corporation 受控法團權益 (Note 2)	45,348,000 (附註2)	-	-	-
	Founder of a discretionary trust 全權信託創辦者 (Note 3)	110,000,000 (附註3)	-	-	-
Mr. Ma Fung On 馬逢安先生	Beneficial owner 實益擁有人	4,323,000	14,223,000	5.13%	-
	Interests of controlled corporation 受控法團權益 (Note 4)	9,900,000 (附註4)	-	-	-
Dr. Ng Man Cheuk 吳民卓博士	Beneficial owner 實益擁有人	1,000,000	111,000,000	40.07%	-
	Beneficiary of a discretionary trust 全權信託受益人 (Note 3)	110,000,000 (附註3)	-	-	-
Mr. Lee Kam Hung 李錦雄先生	Beneficial owner 實益擁有人	1,383,200	2,441,000	0.88%	200,000
	Interests of controlled corporation 受控法團權益 (Note 5)	1,057,800 (附註5)	-	-	-



## DIRECTORS' INTERESTS IN SHARES

(Continued)

LONG POSITION (Continued)

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

## 董事於股份之權益 (續)

好倉 (續)

### (a) 於本公司之股份及相關股份之權益 (續)

Name of Director 董事姓名	Capacity 身份	Number of shares 股份數目	Total interests 權益總額	Number of ordinary shares of HK\$0.1 each 每股面值0.1港元之普通股數目	
				Percentage of issued ordinary shares 已發行普通股百分比	Number of underlying shares held under equity derivatives (Note 1) 股本衍生工具項下所持相關股份數目 (附註1)
Professor Wong Sook Leung, Joshua (resigned on 1 October 2015) 黃肅亮教授 (於二零一五年十月一日辭任)	Beneficial owner 實益擁有人	220,000	220,000	0.08%	200,000
Mr. Leung Yu Ming, Steven 梁宇銘先生	Beneficial owner 實益擁有人	330,000	330,000	0.12%	200,000
Mr. Chan Kit Wang 陳杰宏先生	Beneficial owner 實益擁有人	—	—	—	200,000

Notes:

- These represent the interests in underlying shares in respect of the share options granted by the Company, the details of which are set out in the sub-section "Share Option Scheme".
- 45,348,000 shares are held by Billion Linkage Limited, the entire issued shares of which is held by Dr. Ng Chi Ho and his spouse in equal share.
- 110,000,000 Shares are held by Superior View Inc., the entire issued shares of which is ultimately held by Fidelitycorp Limited as the trustee of the C.H. Family Trust, the beneficiaries of which are the family members of Dr. Ng Chi Ho.
- 9,900,000 Shares are held by Global Class Enterprises Limited, the entire issued shares of which is held by Mr. Ma Fung On.
- 1,057,800 shares are held by Quick Fit Enterprises Ltd, the ultimate shareholder is Mr. Lee Kam Hung.

附註:

- 有關股份指本公司所授出購股權涉及之相關股份權益，有關詳情載於「購股權計劃」分節。
- 該45,348,000股股份由Billion Linkage Limited持有，而該公司全部已發行股份則由吳自豪博士與彼之配偶各持一半。
- 該110,000,000股股份由Superior View Inc.持有，而該公司全部已發行股份由作為C.H.家族信託受託人之Fidelitycorp Limited最終持有，該信託之受益人為吳自豪博士之家屬。
- 該9,900,000股股份由Global Class Enterprises Limited持有，而該公司全部已發行股份則由馬逢安先生持有。
- 該1,057,800股股份由Quick Fit Enterprises Ltd持有，李錦雄先生為該公司最終股東。

## DIRECTORS' INTERESTS IN SHARES

(Continued)

### LONG POSITION (Continued)

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

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

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

#### Notes:

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

Save as disclosed above and under the "Share Option Scheme", none of the above Directors of the Company have any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations as defined in the SFO as at 30 September 2015.

## 董事於股份之權益(續)

### 好倉(續)

#### (b) 於本公司相聯法團股份之權益

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

Number of Non-voting deferred shares (Note 1) 無投票權遞延 股份數目(附註1)	Percentage of issued shares 佔已發行股份 百分比
3,680,000 (Note 2) (附註2)	92%
240,000 (Note 2) (附註2)	6%

#### 附註:

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

除上文及「購股權計劃」項下所披露者外，於二零一五年九月三十日，上述本公司董事概無於本公司及其相聯法團(定義見證券及期貨條例)之股份、相關股份及債券中擁有任何權益及淡倉。

## INFORMATION OF SHARE OPTION SCHEME

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

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

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

Details of the shares option movements during the period ended 30 September 2015 under the Old Share Option Scheme and New Share Option Scheme are as follows:

	Number of share options 購股權數目				Outstanding at 30 September 2015 於二零一五年 九月三十日 尚未行使	Exercise price 行使價 (HK\$) (港元)	Date of grant 授出日期	Exercisable period 行使期
	Outstanding at 1 April 2015 於二零一五年 四月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Dr. Ng Chi Ho 吳自豪博士	2,200,000	-	-	-	2,200,000	2.158	19 January 2015 二零一五年 一月十九日	19 January 2015-18 January 2020 二零一五年一月十九日至 二零二零年一月十八日
Dr. Ng Man Cheuk 吳民卓博士	1,000,000	-	1,000,000 (Note 1) (附註1)	-	-	2.158	19 January 2015 二零一五年 一月十九日	19 January 2015-18 January 2020 二零一五年一月十九日至 二零二零年一月十八日
Mr. Lee Kam Hung 李錦雄先生	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日
Prof Wong Sook Leung, Joshua (resigned on 1 October 2015) 黃肅亮教授 (於二零一五年 十月一日起辭任)	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日
Mr. Leung Yu Ming, Steven 梁宇銘先生	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一九年三月二十日

## 有關購股權計劃之資料

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

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

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

截至二零一五年九月三十日止期間，舊購股權計劃及新購股權計劃項下購股權之變動詳情如下：



**INFORMATION OF SHARE OPTION  
SCHEME (Continued)**

**有關購股權計劃之資料 (續)**

	Number of share options 購股權數目				Outstanding at 30 September 2015 於二零一五年 九月三十日 尚未行使	Exercise price 行使價 (HK\$) (港元)	Date of grant 授出日期	Exercisable period 行使期
	Outstanding at 1 April 2015 於二零一五年 四月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Mr. Chan Kit Wang 陳杰宏先生	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一十九年三月二十日
Continuous Contract Employees 持續合約僱員	110,000	-	110,000 (Note 2) (附註2)	-	-	1.331	29 April 2010 二零一零年 四月二十九日	29 April 2010-28 April 2015 二零一零年四月二十九日至 二零一五年四月二十八日
Continuous Contract Employees 持續合約僱員	240,000	-	204,000 (Note 3) (附註3)	-	36,000	1.750	21 October 2011 二零一一年 十月二十一日	22 October 2014 -21 October 2016 二零一四年十月二十二日至 二零一六年十月二十一日
Continuous Contract Employees 持續合約僱員	1,948,000	-	1,382,000 (Note 4) (附註4)	-	566,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2015-20 March 2019 二零一五年三月二十一日至 二零一十九年三月二十日
Continuous Contract Employees 持續合約僱員	2,000,000	-	622,000 (Note 5) (附註5)	-	1,378,000	2.158	19 January 2015 二零一五年 一月十九日	19 January 2015-18 January 2020 二零一五年一月十九日至 二零二零年一月十八日
Continuous Contract Employees 持續合約僱員	-	4,700,000 (Note 6) (附註6)	-	-	4,700,000	2.26	10 July 2015 二零一五年 七月十日	10 July 2015-9 July 2020 二零一五年七月十日至 二零二零年七月九日
Continuous Contract Employees 持續合約僱員	-	10,000,000 (Note 7) (附註7)	-	-	10,000,000	2.800	16 July 2015 二零一五年 七月十六日	16 July 2015-15 July 2019 二零一五年七月十六日至 二零一十九年七月十五日
Others 其他	200,000	-	-	-	200,000	1.780	21 March 2014 二零一四年 三月二十一日	21 March 2014-20 March 2019 二零一四年三月二十一日至 二零一十九年三月二十日
	8,498,000	14,700,000	3,318,000	-	19,880,000			

Notes:

- During the financial year, the weight average closing price of the Company's share immediately before the date on which 1,000,000 share option were exercised was HK\$2.503.
- During the financial year, the weight average closing price of the Company's share immediately before the date on which 110,000 share option were exercised was HK\$2.329.
- During the financial year, the weight average closing price of the Company's share immediately before the date on which 204,000 share option were exercised was HK\$2.355.

附註:

- 於財政年度內，本公司股份於緊接行使1,000,000份購股權日期前之加權平均收市價為2.503港元。
- 於財政年度內，本公司股份於緊接行使110,000份購股權日期前之加權平均收市價為2.329港元。
- 於財政年度內，本公司股份於緊接行使204,000份購股權日期前之加權平均收市價為2.355港元。

## INFORMATION OF SHARE OPTION SCHEME (Continued)

Notes: (Continued)

- During the financial year, the weight average closing price of the Company's share immediately before the date on which 1,382,000 share option were exercised was HK\$2.407.
- During the financial year, the weight average closing price of the Company's share immediately before the date on which 622,000 share option were exercised was HK\$2.420.
- The closing price of the Company's share immediately before the date (10 July 2015) on which the share options were granted, was HK\$2.210.
- The closing price of the Company's share immediately before the date (16 July 2015) on which the share options were granted, was HK\$2.330.

## SUBSTANTIAL SHAREHOLDERS

As at 30 September 2015, the following persons (not being a director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company which disclosure to the Company was required under the provisions of Divisions 2 and 3 Part XV of the SFO and which record had been entered in the register kept by the Company pursuant to the section 336 of the SFO.

Name of Shareholder 股東名稱	Number of Ordinary Shares 普通股數目	Percentage 百分比
Superior View Inc. (Note 1) (附註1)	110,000,000	39.71%
Billion Linkage Limited (Note 2) (附註2)	45,348,000	16.37%

Notes:

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

Save as disclosed above, as far as is known to the Directors, there is no person, other than the Directors and chief executives of the Company, who has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provision 2 and 3 of Part XV of the SFO as at 30 September 2015.

## 有關購股權計劃之資料 (續)

附註: (續)

- 於財政年度內，本公司股份於緊接行使1,382,000份購股權日期前之加權平均收市價為2.407港元。
- 於財政年度內，本公司股份於緊接行使622,000份購股權日期前之加權平均收市價為2.420港元。
- 本公司股份於緊接授出購股權日期(二零一五年七月十日)前之收市價為2.210港元。
- 本公司股份於緊接授出購股權日期(二零一五年七月十六日)前之收市價為2.330港元。

## 主要股東

於二零一五年九月三十日，下列人士(並非本公司董事或主要行政人員)於本公司之股份及相關股份中，擁有任何須根據證券及期貨條例第XV部第2及第3分部之條文規定須向本公司披露，及已記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

附註:

- Superior View Inc.全部已發行股本由作為C.H.家族信託受託人之Fidelitycorp Limited最終持有，該信託之受益人為吳自豪博士之家屬。
- Billion Linkage Limited全部已發行股本由吳自豪博士與彼之配偶各持一半，故根據證券及期貨條例，吳自豪博士被視為於Billion Linkage Limited所持有之全部股份中擁有權益。

除上文所披露者外，於二零一五年九月三十日，就董事所知，除董事及本公司主要行政人員外，概無任何人士於本公司股份及相關股份中，擁有任何須根據證券及期貨條例第XV部第2及第3條之條文須向本公司披露之權益或淡倉。

# Interim Condensed Consolidated Balance Sheet

## 中期簡明綜合資產負債表

As at 30 September 2015 於二零一五年九月三十日

		Note 附註	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>ASSETS</b>	<b>資產</b>			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	6	251,770	257,317
Investment property	投資物業	7	10,400	10,100
Land use rights	土地使用權	8	54,296	55,528
Intangible assets	無形資產	9	10,384	12,372
Goodwill	商譽		3,949	3,949
Investments in associates	於聯營公司之投資	10	4,404	–
Investment in a joint venture	於一間合資企業之投資	11	–	–
Available-for-sale financial assets	可供出售財務資產		16,061	13,358
Bond investment	債券投資		7,711	7,711
Deferred income tax assets	遞延所得稅資產		691	762
Other non-current receivables	其他非流動應收款項	12	–	1,658
			<b>359,666</b>	362,755
Current assets	流動資產			
Inventories	存貨		185,179	192,818
Trade and other receivables	應收貿易賬款及其他 應收款項	12	291,941	198,857
Loan receivable	貸款應收款項	12	13,176	13,500
Tax recoverable	可收回稅項		5,002	4,105
Amount due from a joint venture	應收一間合資企業款項	11	404	404
Cash and cash equivalents	現金及現金等價物		148,348	176,989
			<b>644,050</b>	586,673
<b>Total assets</b>	<b>資產總值</b>		<b>1,003,716</b>	949,428
<b>LIABILITIES</b>	<b>負債</b>			
Non-current liabilities	非流動負債			
Bank borrowings	銀行借貸	14	10,980	12,405
Deferred income tax liabilities	遞延所得稅負債		1,491	2,105
			<b>12,471</b>	14,510
Current liabilities	流動負債			
Trade and other payables	應付貿易賬款及 其他應付款項	13	206,158	187,768
Income tax payable	應付所得稅		11,392	9,370
Bank borrowings	銀行借貸	14	104,233	88,383
Derivative financial instruments	衍生金融工具		4,740	4,181
			<b>326,523</b>	289,702
<b>Total liabilities</b>	<b>負債總額</b>		<b>338,994</b>	304,212

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。



Interim Condensed Consolidated Balance Sheet  
中期簡明綜合資產負債表

As at 30 September 2015 於二零一五年九月三十日

		Note	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
EQUITY	權益			
Equity attributable to the owners of the Company	歸屬於本公司擁有人之權益			
Share capital	股本	15	27,703	27,371
Other reserves	其他儲備		132,793	131,091
Retained earnings	保留盈利			
– Proposed dividend	– 擬派股息		19,392	22,031
– Others	– 其他		485,758	466,247
			665,646	646,740
Non-controlling interests	非控制性權益		(924)	(1,524)
Total equity	權益總額		664,722	645,216
Total equity and liabilities	權益及負債總額		1,003,716	949,428
Net current assets	流動資產淨值		317,527	296,971
Total assets less current liabilities	資產總值減流動負債		677,193	659,726

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。

# Interim Condensed Consolidated Income Statement

## 中期簡明綜合收益表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
Revenue	收益	5	703,800
Cost of sales	銷售成本	17	(604,906)
Gross profit	毛利		98,894
Other income	其他收入		1,105
Other gains, net	其他收益·淨額	16	2,967
Distribution and selling expenses	分銷及銷售費用	17	(13,083)
General and administrative expenses	一般及行政管理費用	17	(46,411)
Operating profit	經營溢利		43,472
Finance income	融資收入	18	1,395
Finance costs	融資成本	18	(1,645)
Finance costs – net	融資成本－淨額	18	(250)
Share of loss of associates	應佔聯營公司虧損		(666)
Profit before income tax	除所得稅前溢利		42,556
Income tax expense	所得稅開支	19	(3,984)
Profit for the period	期內溢利		38,572
Attributable to:	歸屬於：		
Owners of the Company	本公司擁有人		39,035
Non-controlling interests	非控制性權益		(463)
			38,572
Earnings per share for profit attributable to owners of the Company during the period	期內本公司擁有人應佔溢利的每股盈利		
– Basic (HK cents)	– 基本 (港仙)	20	14.16
– Diluted (HK cents)	– 攤薄 (港仙)	20	14.13
Dividends	股息	21	19,392
			32,778

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。

# Interim Condensed Consolidated Statement of Comprehensive Income

## 中期簡明綜合全面收入表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	<b>38,572</b>	148,871
Other comprehensive (loss)/income	其他全面(虧損)/收入		
Items that may be reclassified to profit or loss:	可能重新分類至損益之項目:		
Exchange differences on translation of foreign subsidiaries	換算海外附屬公司所產生匯兌差額	<b>(10,846)</b>	4,850
Fair value gain/(loss) on available-for-sale financial assets	可供出售財務資產的公平值收益/(虧損)	<b>2,703</b>	(1,529)
Other comprehensive (loss)/income for the period, net of tax	期內其他全面(虧損)/收入, 扣除稅項	<b>(8,143)</b>	3,321
Total comprehensive income for the period	期內全面收入總額	<b>30,429</b>	152,192
Attributable to:	歸屬於:		
Owners of the Company	本公司擁有人	<b>30,892</b>	152,477
Non-controlling interests	非控制性權益	<b>(463)</b>	(285)
		<b>30,429</b>	152,192

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。



# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Unaudited 未經審核										
		Attributable to the owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Capital reserve	Available-for-sale financial assets reserve	Share-based compensation reserve	Property revaluation reserve	Exchange reserve	Other reserves	Retained earnings	Non-controlling interest	Total
		股本	股份溢價	資本儲備	可供出售財務資產儲備	股份付款報酬儲備	物業重估儲備	匯兌儲備	其他儲備	保留盈利	非控制性權益	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
As at 1 April 2015	於二零一五年四月一日	27,371	66,072	10,591	7,721	3,207	6,790	36,710	-	488,278	(1,524)	645,216
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	39,035	(463)	38,572
Exchange difference arising on translation of foreign subsidiaries	換算海外附屬公司所產生匯兌差額	-	-	-	-	-	-	(10,846)	-	-	-	(10,846)
Fair value gain on an available-for-sale financial assets	可供出售財務資產之公平值收益	-	-	-	2,703	-	-	-	-	-	-	2,703
Total comprehensive income for the period ended 30 September 2015	截至二零一五年九月三十日止期間之全面收入總額	-	-	-	2,703	-	-	(10,846)	-	39,035	(463)	30,429
Transactions with owners:	與擁有人之間的交易:											
Employee share option scheme:	僱員購股權計劃:											
Value of employee services	僱員服務之價值	-	-	-	-	4,736	-	-	-	-	-	4,736
Transfer of reserve upon exercise of options	行使購股權而轉撥儲備	-	1,299	-	-	(1,299)	-	-	-	-	-	-
Contribution from minority shareholders	少數股東之注資	-	-	-	-	-	-	-	-	-	960	960
Changes in ownership interests in a subsidiary without change of control	於一間附屬公司之擁有權權益變動(控制權並無變動)	-	-	-	-	-	-	-	(1,023)	-	103	(920)
Proceeds from shares issued upon exercise of options	行使購股權而發行股份之所得款項	332	6,132	-	-	-	-	-	-	-	-	6,464
Dividend paid	已派股息	-	-	-	-	-	-	-	-	(22,163)	-	(22,163)
As at 30 September 2015	於二零一五年九月三十日	27,703	73,503	10,591	10,424	6,644	6,790	25,864	(1,023)	505,150	(924)	664,722
Representing:	代表:											
Proposed dividend	擬派股息									19,392		
Others	其他									485,758		
										505,150		

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。

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

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

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

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。

# Interim Condensed Consolidated Cash Flow Statement

## 中期簡明綜合現金流量表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
Cash flows from operating activities 經營業務之現金流量			
Cash used in operations 經營業務所用之現金	23	<b>(708)</b>	(59,399)
Interest paid 已付利息		<b>(1,645)</b>	(1,978)
Hong Kong profits tax paid 已付香港利得稅		<b>(2,100)</b>	(1,187)
Mainland China corporate income tax paid 已付中國企業所得稅		<b>(1,122)</b>	(144)
Net cash used in operating activities 經營業務所用之現金淨額		<b>(5,575)</b>	(62,708)
Cash flows from investing activities 投資活動之現金流量			
Additions of property, plant and equipment 添置物業、廠房及設備		<b>(11,739)</b>	(71,045)
Deposits paid for property, plant and equipment 物業、廠房及設備之已付按金		-	(3,773)
Proceeds from disposal of subsidiaries 出售附屬公司之所得款項		-	155,818
Proceeds from disposals of property, plant and equipment 出售物業、廠房及設備之所得款項	23	<b>15</b>	280
Increase in investments in associates 於聯營公司之投資增加		<b>(5,070)</b>	(288)
Increase in investment in a subsidiary 於一間附屬公司之投資增加		<b>(920)</b>	-
Payment for product development cost 支付產品開發成本		<b>(589)</b>	-
Interest received 已收利息		<b>1,395</b>	1,049
Net cash (used in)/generated from investing activities 投資活動(所用)/產生之現金淨額		<b>(16,908)</b>	82,041

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。



Interim Condensed Consolidated Cash Flow Statement  
中期簡明綜合現金流量表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
Cash flows from financing activities	融資活動之現金流量		
Proceeds from bank borrowings	銀行貸款所得款項	<b>97,400</b>	110,000
Repayment of bank borrowings	償還銀行貸款	<b>(82,975)</b>	(114,172)
Proceeds from shares issued upon exercise of options	行使購股權而發行股份之所得款項	<b>6,464</b>	1,228
Dividends paid	已付股息	<b>(22,163)</b>	(21,852)
Net cash used in financing activities	融資活動所用之現金淨額	<b>(1,274)</b>	(24,796)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	<b>(23,757)</b>	(5,463)
Effect of changes in foreign exchange rates	匯率變動影響	<b>(4,884)</b>	1,411
Cash and cash equivalents, beginning of year	現金及現金等價物·年初	<b>176,989</b>	169,404
Cash and cash equivalents, end of year	現金及現金等價物·年終	<b>148,348</b>	165,352

The notes on pages 30 to 64 form an integral part of this interim condensed consolidated financial information.

第30至64頁之附註為本中期簡明綜合財務資料之一部份。

# Notes to the Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

### 1 GENERAL INFORMATION

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

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

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

This interim condensed consolidated financial information is presented in Hong Kong dollars, unless otherwise stated. This interim condensed consolidated financial information was approved for issue on 26 November 2015.

This interim condensed consolidated financial information has not been audited.

### 2 BASIS OF PREPARATION

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

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

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty are the same as those that applied to the annual financial statements for the year ended 31 March 2015, with the exception of changes in estimates that are required in determining the provision for income taxes.

### 1 一般資料

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

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

本公司股份自二零零二年九月十八日起在香港聯合交易所有限公司上市。

除另有說明者外，本中期簡明綜合財務資料乃以港元呈列。本中期簡明綜合財務資料於二零一五年十一月二十六日獲批准刊發。

本中期簡明綜合財務資料尚未經審核。

### 2 編製基準

截至二零一五年九月三十日止六個月之未經審核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。此中期簡明綜合財務資料應與根據香港財務報告準則(「香港財務報告準則」)編製之截至二零一五年三月三十一日止年度之年度財務報表一併閱讀。

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

在編製此中期簡明綜合財務資料時，在應用本集團的會計政策時由管理層所作出的重大判斷以及估計不確定性的關鍵來源與截至二零一五年三月三十一日止年度之年度財務報表所應用者相同，惟釐定所得稅撥備所需的估計變動除外。

### 3 ACCOUNTING POLICIES

Except as described below, the accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those of the annual financial statements for the year ended 31 March 2015, as described in those annual financial statements.

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

- (a) The following new and amended standards and interpretations are mandatory for the Group's financial year beginning on 1 April 2015 and have been adopted in the preparation of this interim condensed consolidated financial information.

HKAS 19 (Amendment)	Defined benefit plans: Employee contributions
Annual improvements project	Annual improvements 2010-2012 cycle
Annual improvements project	Annual improvements 2011-2013 cycle

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

- (b) The following new and amended standards and interpretations have been issued but are not effective for the financial year beginning on 1 April 2015 and have not been early adopted by the Group:

### 3 會計政策

除下述者外，編製此中期簡明綜合財務資料採用之會計政策與截至二零一五年三月三十一日止年度之年度財務報表所採用者（誠如年度財務報表內所述）貫徹一致。

中期期間內收入的稅項按預期總全年盈利適用的稅率應計。

- (a) 以下新訂及經修訂準則及詮釋於本集團自二零一五年四月一日開始之財政年度強制生效，並已於編製此中期簡明綜合財務資料時採納。

香港會計準則 第19號 (修訂本)	界定福利計劃： 僱員供款
年度改進項目	二零一零年至 二零一二年週期 之年度改進
年度改進項目	二零一一年至 二零一三年週期 之年度改進

採納上述新訂及經修訂準則及詮釋對編製本集團之中期簡明綜合財務資料並無重大影響，惟若干新增或經修訂披露除外。

- (b) 以下新訂及經修訂準則及詮釋已頒佈但於二零一五年四月一日開始之財政年度尚未生效，且本集團並無提早採納：

**Effective for the  
accounting period  
beginning on or after  
於下列日期或之後  
開始之會計期間  
生效**

HKAS 1 (Amendment) 香港會計準則第1號 (修訂本)	Disclosure initiative 披露主動性	1 January 2016 二零一六年一月一日
HKAS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture	1 January 2016
香港會計準則第10號及香港會計 準則第28號 (修訂本)	投資者與其聯營公司或合資企業之 間的資產出售或投入	二零一六年一月一日

### 3 ACCOUNTING POLICIES (Continued)

(b) (Continued)

### 3 會計政策 (續)

(b) (續)

**Effective for the  
 accounting period  
 beginning on or after  
 於下列日期或之後  
 開始之會計期間  
 生效**

HKAS 16 and HKAS 41 (Amendments) 香港會計準則第16號及香港會計 準則第41號 (修訂本)	Agriculture: Bearer plants 農業：生產性植物	1 January 2016 二零一六年一月一日
HKAS 16 and HKAS 38 (Amendments) 香港會計準則第16號及香港會計 準則第38號 (修訂本)	Clarification of acceptable methods of depreciation and amortisation 折舊及攤銷之可接納方法澄清	1 January 2016 二零一六年一月一日
HKAS 27 (Amendment) 香港會計準則第27號 (修訂本)	Equity method in separate financial statements 於獨立財務報表之權益法	1 January 2016 二零一六年一月一日
HKFRS 9 香港財務報告準則第9號	Financial instruments 金融工具	1 January 2018 二零一八年一月一日
HKFRS 10, HKFRS 12 and HKAS 28 (Amendments) 香港財務報告準則第10號、 香港財務報告準則第12號及 香港會計準則第28號 (修訂本)	Investment entities: Applying the consolidation exception 投資實體：應用綜合入賬的例外情況	1 January 2016 二零一六年一月一日
HKFRS 11 (Amendment) 香港財務報告準則第11號 (修訂本)	Accounting for acquisitions of interests in joint operations 收購於合營業務權益之會計處理	1 January 2016 二零一六年一月一日
HKFRS 14 香港財務報告準則第14號	Regulatory deferred accounts 監管遞延賬目	1 January 2016 二零一六年一月一日
HKFRS 15 香港財務報告準則第15號	Revenue from contracts with customers 來自與客戶合約之收益	1 January 2018 二零一八年一月一日
Annual improvements project 年度改進項目	Annual improvements 2012-2014 cycle 二零一二年至二零一四年週期之 年度改進	1 January 2016 二零一六年一月一日

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

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



## 4 FINANCIAL RISK MANAGEMENT

### 4.1 FINANCIAL RISK FACTORS

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

The 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 Group's annual financial statements as at 31 March 2015. There have been no significant changes in the risk management policies since the year end.

### 4.2 FAIR VALUE ESTIMATION

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

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

See Note 7 for disclosures of the investment property that is measured at fair value.

## 4 財務風險管理

### 4.1 財務風險因素

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

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，及應與本集團於二零一五年三月三十一日之年度財務報表一併閱讀。自年結日以來，風險管理政策概無重大變動。

### 4.2 公平值估計

下表為按公平值入賬之財務工具按估值方法作出之分析。不同層級已界定如下：

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

有關按公平值計量之投資物業之披露請參閱附註7。

## 4 FINANCIAL RISK MANAGEMENT

(Continued)

### 4.2 FAIR VALUE ESTIMATION (Continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 September 2015 and 31 March 2015:

At 30 September 2015	於二零一五年九月三十日	Level 1 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 3 第三級 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Assets:</b>	<b>資產:</b>				
Available-for-sale financial assets	可供出售財務資產	-	-	16,061	16,061
<b>Liabilities:</b>	<b>負債:</b>				
Derivative financial instruments	衍生金融工具	-	4,740	-	4,740
<b>At 31 March 2015</b>	<b>於二零一五年 三月三十一日</b>	<b>Level 1 第一級 HK\$'000 千港元 (Audited) (經審核)</b>	<b>Level 2 第二級 HK\$'000 千港元 (Audited) (經審核)</b>	<b>Level 3 第三級 HK\$'000 千港元 (Audited) (經審核)</b>	<b>Total 總計 HK\$'000 千港元 (Audited) (經審核)</b>
<b>Assets:</b>	<b>資產:</b>				
Available-for-sale financial assets	可供出售財務資產	-	-	13,358	13,358
<b>Liabilities:</b>	<b>負債:</b>				
Derivative financial instruments	衍生金融工具	-	4,181	-	4,181

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

## 4 財務風險管理 (續)

### 4.2 公平值估計 (續)

下表呈列本集團於二零一五年九月三十日及二零一五年三月三十一日按公平值計量之財務資產及負債：

於期內，第一、二及三級之間並無任何轉移。

## 4 FINANCIAL RISK MANAGEMENT

(Continued)

### 4.2 FAIR VALUE ESTIMATION (Continued)

The following table presents the changes in level 3 instruments for the period ended 30 September 2015 and 2014.

## 4 財務風險管理 (續)

### 4.2 公平值估計 (續)

下表顯示第三級工具於截至二零一五年及二零一四年九月三十日止期間之變動。

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Opening balance at 1 April	於四月一日之期初結餘	13,358	7,547
Fair value gain/(loss) recognised	已確認公平值收益/ (虧損)	2,703	(1,529)
Closing balance at 30 September	於九月三十日之期末結餘	16,061	6,018

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

於活躍市場買賣之金融工具公平值按於結算日之市場報價計量。倘可以輕易地定期自交易所、交易商、經紀、業界團體、股價服務或監管機構取得報價，而有關報價反映實際定期進行之公平市場交易，則該市場被視為活躍市場。市場報價為現行出價。該等工具屬於第一級。第一級工具主要包括分類為買賣證券或可供出售證券之股本投資。

## 4 FINANCIAL RISK MANAGEMENT

(Continued)

### 4.2 FAIR VALUE ESTIMATION (Continued)

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

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The Group's available-for-sale financial assets as at 31 March 2015 above are level 3 financial asset and their fair values are determined based on the net asset values of the funds calculated by the fund administrators with reference to the quoted prices in active markets of underlying investments of the funds.

### 4.3 GROUP'S VALUATION PROCESSES

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

## 4 財務風險管理 (續)

### 4.2 公平值估計 (續)

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

倘一項或多項主要輸入值並非以觀察可得市場數據為基準，則該工具屬於第三級。於二零一五年三月三十一日，上述本集團之可供出售財務資產為第三級財務資產，其公平值乃根據基金管理人參考基金之相關投資於活躍市場之報價計算之基金資產淨值釐定。

### 4.3 本集團之估值過程

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



## 4 FINANCIAL RISK MANAGEMENT

(Continued)

### 4.3 GROUP'S VALUATION PROCESSES

(Continued)

The fair values of the trade and other receivables, cash and cash equivalents, trade and other payables, bank borrowings as at 30 September 2015 approximate their carrying amounts.

## 4 財務風險管理 (續)

### 4.3 本集團之估值過程 (續)

於二零一五年九月三十日，應收貿易賬款及其他應收款項、現金及現金等價物、應付貿易賬款及其他應付款項及銀行借貸之公平值與其賬面值相若。

## 5 REVENUE AND SEGMENT INFORMATION

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

## 5 收益及分類資料

(A) 期內已確認收益如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Sales of goods:	銷售貨品：		
– electronic products	– 電子產品	695,974	667,626
– moulds and plastic products	– 模具及塑膠產品	7,826	12,755
		<b>703,800</b>	680,381

### (B) SEGMENT INFORMATION

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

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

### (B) 分類資料

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

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

## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (B) SEGMENT INFORMATION (Continued)

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

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

Assets of reportable segments exclude deferred income tax assets, tax recoverable, available-for-sale financial assets, bond investment, loan receivable, investments in associates and corporate assets, all of which are managed on a central basis. Liabilities of reportable segments exclude current and deferred income tax liabilities and corporate liabilities. These are part of the reconciliation to total balance sheet assets and liabilities.

## 5 收益及分類資料 (續)

### (B) 分類資料 (續)

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

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

可呈報分類資產不包括按統一基準管理之遞延所得稅資產、可收回稅項、可供出售財務資產、債券投資、貸款應收款項、於聯營公司之投資及公司資產。可呈報分類負債不包括即期及遞延所得稅負債及公司負債。該等資產及負債構成資產負債表資產與負債總額之對賬部分。

## 5 REVENUE AND SEGMENT INFORMATION (Continued)

### (B) SEGMENT INFORMATION (Continued)

The segment information provided to the CODM for the reportable segments for the period ended 30 September 2015 and 2014 is as follows:

		Six months ended 30 September 2015 截至二零一五年九月三十日止六個月			
		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Elimination 對銷 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收益</b>				
Revenue from external customers	外來客戶收益	695,974	7,826	-	703,800
Inter-segment revenue	分類間收益	-	7,642	(7,642)	-
		695,974	15,468	(7,642)	703,800
Results of reportable segments	可呈報分類業績	39,965	(565)	-	39,400
A reconciliation of results of reportable segments to profit for the period is as follows:	可呈報分類業績與期內溢利之對賬如下:				
Results of reportable segments	可呈報分類業績				39,400
Other income	其他收入				1,105
Other gains, net	其他收益·淨額				2,967
Operating profit	經營溢利				43,472
Finance income	融資收入				1,395
Finance costs	融資成本				(1,645)
Share of loss of associates	應佔聯營公司虧損				(666)
Profit before income tax	除所得稅前溢利				42,556
Income tax expense	所得稅開支				(3,984)
Profit for the period	期內溢利				38,572

## 5 收益及分類資料 (續)

### (B) 分類資料 (續)

向主要營運決策人提供可呈報分類於截至二零一五年及二零一四年九月三十日止期間之分類資料如下:

		Six months ended 30 September 2015 截至二零一五年九月三十日止六個月			
		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Other 其他 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Other segment information</b>	<b>其他分類資料</b>				
Depreciation on property, plant and equipment	物業·廠房及設備折舊	12,122	445	918	13,485
Amortisation of land use rights	土地使用權攤銷	581	-	-	581
Amortisation of intangible asset	無形資產攤銷	2,577	-	-	2,577
Additions to non-current assets (other than financial instruments and deferred income tax assets)	非流動資產之添置(金融工具及遞延所得稅資產除外)	13,986	-	-	13,986
Income tax expense	所得稅開支	4,019	(3)	(32)	3,984

Notes to the Interim Condensed Consolidated Financial Information  
中期簡明綜合財務資料附註

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

**5 REVENUE AND SEGMENT INFORMATION**  
(Continued)

**5 收益及分類資料 (續)**

(B) SEGMENT INFORMATION (Continued)

(B) 分類資料 (續)

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

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



## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (B) SEGMENT INFORMATION (Continued)

The segment assets and segment liabilities as at 30 September 2015 and 31 March 2015 and the reconciliations to the total assets and total liabilities are as follows:

## 5 收益及分類資料 (續)

### (B) 分類資料 (續)

於二零一五年九月三十日及二零一五年三月三十一日之分類資產及分類負債與資產總值及負債總額對賬如下：

		As at 30 September 2015 於二零一五年九月三十日		
		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
Segment assets	分類資產	880,756	21,994	902,750
Deferred income tax assets	遞延所得稅資產			691
Tax recoverable	可收回稅項			5,002
Unallocated:	未分配：			
Property, plant and equipment	物業、廠房及設備			40,357
Investment property	投資物業			10,400
Investments in associates	於聯營公司之投資			4,404
Loan receivable	貸款應收款項			13,176
Other investments	其他投資			23,772
Other unallocated assets	其他未分配資產			3,164
Total assets per interim condensed consolidated balance sheet	中期簡明綜合資產負債表所示資產總值			1,003,716
Segment liabilities	分類負債	206,825	2,095	208,920
Income tax payable	應付所得稅			11,392
Deferred income tax liabilities	遞延所得稅負債			1,491
Unallocated:	未分配：			
Bank borrowings	銀行借貸			115,213
Other unallocated liabilities	其他未分配負債			1,978
Total liabilities per interim condensed consolidated balance sheet	中期簡明綜合資產負債表所示負債總額			338,994

## 5 REVENUE AND SEGMENT INFORMATION (Continued)

### (B) SEGMENT INFORMATION (Continued)

## 5 收益及分類資料 (續)

### (B) 分類資料 (續)

As at 31 March 2015  
 於二零一五年三月三十一日

		Electronic products	Moulds and plastic products	Total
		電子產品	模具及塑膠產品	合計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Audited)	(Audited)	(Audited)
		(經審核)	(經審核)	(經審核)
Segment assets	分類資產	832,245	21,874	854,119
Deferred income tax assets	遞延所得稅資產			762
Tax recoverable	可收回稅項			4,105
Unallocated:	未分配:			
Property, plant and equipment	物業、廠房及設備			40,765
Investment property	投資物業			10,100
Loan receivable	貸款應收款項			13,500
Other investments	其他投資			21,069
Other unallocated assets	其他未分配資產			5,008
Total assets per interim condensed consolidated balance sheet	中期簡明綜合資產負債表所示資產總值			949,428
Segment liabilities	分類負債	186,221	3,235	189,456
Income tax payable	應付所得稅			9,370
Deferred income tax liabilities	遞延所得稅負債			2,105
Unallocated:	未分配:			
Bank borrowings	銀行借貸			100,788
Other unallocated liabilities	其他未分配負債			2,493
Total liabilities per interim condensed consolidated balance sheet	中期簡明綜合資產負債表所示負債總額			304,212

## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (B) SEGMENT INFORMATION (Continued)

The Company is domiciled in Bermuda. An analysis of the Group's revenue from external customers by country of destination for the period ended 30 September 2015 and 2014 is as follows:

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
The United States of America	美國	304,592	287,876
Japan	日本	136,271	140,796
United Kingdom	英國	130,735	149,418
Australia	澳洲	50,557	24,637
PRC (including Hong Kong)	中國 (包括香港)	42,099	53,548
Others	其他	39,546	24,106
		<b>703,800</b>	680,381

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

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	89,734	89,262
Mainland China	中國大陸	269,209	272,691
Macao	澳門	32	40
		<b>358,975</b>	361,993

## 5 收益及分類資料 (續)

### (B) 分類資料 (續)

本公司於百慕達註冊。本集團截至二零一五年及二零一四年九月三十日止期間按國家劃分之外來客戶收益分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
The United States of America	美國	304,592	287,876
Japan	日本	136,271	140,796
United Kingdom	英國	130,735	149,418
Australia	澳洲	50,557	24,637
PRC (including Hong Kong)	中國 (包括香港)	42,099	53,548
Others	其他	39,546	24,106
		<b>703,800</b>	680,381

本集團按地區劃分之非流動資產 (不包括遞延所得稅資產) 分析如下：

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	89,734	89,262
Mainland China	中國大陸	269,209	272,691
Macao	澳門	32	40
		<b>358,975</b>	361,993

## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (B) SEGMENT INFORMATION (Continued)

For the six months ended 30 September 2015, external revenue of approximately HK\$347,162,000 (2014: HK\$366,605,000) is generated from four (2014: four) major customers, each of which accounts for 10% or more of the Group's external revenue. The revenue is attributable to the electronic products segment.

## 5 收益及分類資料 (續)

### (B) 分類資料 (續)

截至二零一五年九月三十日止六個月，來自四名（二零一四年：四名）主要客戶之外部收益約為347,162,000港元（二零一四年：366,605,000港元），分別佔本集團外部收益之10%或以上。有關收益乃來自電子產品分類。

## 6 PROPERTY, PLANT AND EQUIPMENT

## 6 物業、廠房及設備

HK\$'000  
 千港元  
 (Unaudited)  
 (未經審核)

<b>Six months ended 30 September 2015</b>	<b>截至二零一五年九月三十日止六個月</b>	
Opening net book amount as at 1 April 2015	於二零一五年四月一日之 期初賬面淨額	<b>257,317</b>
Additions	添置	<b>13,105</b>
Depreciation	折舊	<b>(13,485)</b>
Exchange differences	匯兌差額	<b>(5,167)</b>
Closing net book amount as at 30 September 2015	於二零一五年九月三十日之 期末賬面淨額	<b>251,770</b>
<b>Six months ended 30 September 2014</b>	<b>截至二零一四年九月三十日止六個月</b>	
Opening net book amount as at 1 April 2014	於二零一四年四月一日之 期初賬面淨額	200,943
Additions	添置	101,673
Disposals	出售	(207)
Disposal of subsidiaries	出售附屬公司	(23,909)
Depreciation	折舊	(10,935)
Exchange differences	匯兌差額	2,542
Closing net book amount as at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	270,107



## 7 INVESTMENT PROPERTY

## 7 投資物業

		HK\$'000 千港元 (Unaudited) (未經審核)
<b>Six months ended 30 September 2015</b>	<b>截至二零一五年九月三十日止六個月</b>	
Opening net book amount as at 1 April 2015	於二零一五年四月一日之 期初賬面淨額	10,100
Additions	添置	292
Fair value gain	公平值收益	8
Closing net book amount as at 30 September 2015	於二零一五年九月三十日之 期末賬面淨額	10,400

Note:

As at 30 September 2015, the Group had no unprovided contractual obligations for future repairs and maintenance.

The Group's interests in investment property held in Hong Kong is analysed as follows:

附註：

於二零一五年九月三十日，本集團並無有關未來維修及保養之未撥備合約責任。

本集團於香港持有之投資物業之權益分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Leases between 10-50 years	租約年期介乎10至50年	10,400	-

An independent valuation of the Group's investment property was performed by the valuer, Ascent Partners Transaction Service Limited, to determine the fair value of the investment property as at 30 September 2015.

The valuation was determined by using direct comparison method (Level 3 approach). Sales prices of comparable properties in close proximity are adjusted for differences in key attributes such as property size.

估值師艾升資產交易服務有限公司已就本集團之投資物業進行獨立估值，釐定投資物業於二零一五年九月三十日之公平值。

估值乃使用直接比較法（第三級方法）釐定。在鄰近可比較物業之售價已就主要特點（例如物業面積）之差異作出調整。

## 8 LAND USE RIGHTS

## 8 土地使用權

		HK\$'000 千港元 (Unaudited) (未經審核)
<b>Six months ended 30 September 2015</b>		
Opening net book amount as at 1 April 2015	截至二零一五年九月三十日止六個月 於二零一五年四月一日之 期初賬面淨額	<b>55,528</b>
Amortisation	攤銷	<b>(581)</b>
Exchange differences	匯兌差額	<b>(651)</b>
Closing net book amount as at 30 September 2015	於二零一五年九月三十日之 期末賬面淨額	<b>54,296</b>
<b>Six months ended 30 September 2014</b>		
Opening net book amount as at 1 April 2014	截至二零一四年九月三十日止六個月 於二零一四年四月一日之 期初賬面淨額	58,973
Disposal of subsidiaries	出售附屬公司	(2,227)
Amortisation	攤銷	(635)
Exchange differences	匯兌差額	554
Closing net book amount as at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	56,665

## 9 INTANGIBLE ASSETS

## 9 無形資產

		HK\$'000 千港元 (Unaudited) (未經審核)
<b>Six months ended 30 September 2015</b>		
Opening net book amount as at 1 April 2015	截至二零一五年九月三十日止六個月 於二零一五年四月一日之 期初賬面淨額	<b>12,372</b>
Additions	添置	<b>589</b>
Amortisation	攤銷	<b>(2,577)</b>
Closing net book amount as at 30 September 2015	於二零一五年九月三十日之 期末賬面淨額	<b>10,384</b>
<b>Six months ended 30 September 2014</b>		
Opening net book amount as at 1 April 2014	截至二零一四年九月三十日止六個月 於二零一四年四月一日之 期初賬面淨額	15,892
Amortisation	攤銷	(2,577)
Closing net book amount as at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	13,315

## 10 INVESTMENTS IN ASSOCIATES

## 10 於聯營公司之投資

		As at <b>30 September 2015</b> 於二零一五年 九月三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Share of net assets	應佔資產淨值	<b>4,404</b>	–

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

於本期間內，應佔資產淨值的變動如下：

		HK\$'000 千港元 (Unaudited) (未經審核)
<b>Six months ended 30 September 2015</b>	<b>截至二零一五年九月三十日止六個月</b>	
Opening net book amount as at 1 April 2015	於二零一五年四月一日之 期初賬面淨額	–
Additions	添置	<b>5,070</b>
Share of post-tax loss of associates	應佔聯營公司除稅後虧損	<b>(666)</b>
Closing net book amount at 30 September 2015	於二零一五年九月三十日之 期末賬面淨額	<b>4,404</b>
<b>Six months ended 30 September 2014</b>	<b>截至二零一四年九月三十日止六個月</b>	
Opening net book amount as at 1 April 2014	於二零一四年四月一日之 期初賬面淨額	1,702
Additions	添置	288
Share of post-tax loss of an associate	應佔一間聯營公司除稅後虧損	(129)
Closing net book amount at 30 September 2014	於二零一四年九月三十日之 期末賬面淨額	1,861

## 10 INVESTMENTS IN ASSOCIATES

(Continued)

Note:

On 1 June 2015, the Group acquired 25% equity shares of Concept Infinity Limited with cash consideration of HK\$5,000,000. The principal business of Concept Infinity Limited is engaged in publishing digital personalised story books. The Group has significant influence over Concept Infinity Limited and is able to participate in the financial and operating policy decisions of Concept Infinity Limited.

## 10 於聯營公司之投資 (續)

附註：

於二零一五年六月一日，本集團以現金代價5,000,000港元收購Concept Infinity Limited之25%權益股份。Concept Infinity Limited之主要業務為從事出版個性化數碼故事書。本集團對Concept Infinity Limited有重大影響力，以及能參與Concept Infinity Limited的財務及經營政策決定。

## 11 INVESTMENT IN A JOINT VENTURE AND AMOUNT DUE FROM A JOINT VENTURE

## 11 於合資企業之投資及應收合資企業款項

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Investment in a joint venture (Note (a))	於合資企業之投資 (附註(a))	-	-
Amount due from a joint venture (Note (b))	應收合資企業款項 (附註(b))	404	404

Notes:

- (a) There are no contingent liabilities relating to the Group's interest in the jointly controlled entity, and no contingent liabilities exist in the jointly controlled entity itself.
- (b) The amount due from a joint venture is unsecured, non-interest bearing and repayable on demand.

附註：

- (a) 並無與本集團於該共同控制實體的權益相關的或然負債，該共同控制實體本身亦不存在任何或然負債。
- (b) 應收合資企業款項為無抵押、不計息及須按要求償還。



## 12 TRADE AND OTHER RECEIVABLES

## 12 應收貿易賬款及其他應收款項

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易賬款	<b>279,181</b>	180,524
Less: Provision for impairment	減：減值撥備	<b>(3,853)</b>	(3,878)
Trade receivables, net	應收貿易賬款淨額	<b>275,328</b>	176,646
Prepayment to vendors	預付賣方款項	<b>4,071</b>	9,768
Other prepayments	其他預付款項	<b>2,055</b>	2,647
Rental and other deposits	租金及其他按金	<b>1,858</b>	1,803
Value added tax receivables	應收增值稅	<b>5,284</b>	5,983
Others	其他	<b>3,345</b>	3,668
		<b>291,941</b>	200,515
Trade and other receivables	應收貿易賬款及其他 應收款項		
– Current portion	– 流動部分	<b>291,941</b>	198,857
– Non-current portion	– 非流動部分	–	1,658
		<b>291,941</b>	200,515
Loan receivable	貸款應收款項	<b>15,860</b>	16,250
Less: Provision for impairment	減：減值撥備	<b>(2,684)</b>	(2,750)
Loan receivable, net	貸款應收款項，淨額	<b>13,176</b>	13,500
Total trade and other receivables	應收貿易賬款及其他 應收款項總額	<b>305,117</b>	214,015

The carrying values of the Group's trade and other receivables approximate their fair values.

本集團之應收貿易賬款及其他應收款項之賬面值與其公平值相若。

## 12 TRADE AND OTHER RECEIVABLES

(Continued)

Trade receivables are aged as follows:

		<b>As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	<b>226,091</b>	161,906
31 to 60 days	31至60日	<b>18,969</b>	4,935
61 to 90 days	61至90日	<b>9,025</b>	7,788
91 to 180 days	91至180日	<b>20,908</b>	1,256
Over 180 days	超過180日	<b>4,188</b>	4,639
		<b>279,181</b>	180,524
Less: Provision for impairment	減：減值撥備	<b>(3,853)</b>	(3,878)
Trade receivables, net	應收貿易賬款淨額	<b>275,328</b>	176,646

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

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

所有應收貿易賬款須於一年內或按要求償還。

本集團一般給予其客戶30日之信貸期。

## 13 TRADE AND OTHER PAYABLES

Trade payables are aged as follows:

		<b>As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	<b>161,678</b>	134,542
31 to 60 days	31至60日	<b>2,850</b>	3,881
61 to 90 days	61至90日	<b>1,232</b>	690
91 to 180 days	91至180日	<b>504</b>	3,318
Over 180 days	超過180日	<b>3,743</b>	6,499
Trade payables	應付貿易賬款	<b>170,007</b>	148,930
Salaries and staff welfare payable	應付薪金及員工福利	<b>11,991</b>	14,401
Accrued expenses	應計費用	<b>4,519</b>	4,662
Others	其他	<b>19,641</b>	19,775
Total trade and other payables	應付貿易賬款及其他 應付款項總額	<b>206,158</b>	187,768

## 13 應付貿易賬款及其他應付款項

應付貿易賬款之賬齡如下：

## 14 BANK BORROWINGS

		<b>As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current	非即期	<b>10,980</b>	12,405
Current	即期	<b>104,233</b>	88,383
Total borrowings	借貸總額	<b>115,213</b>	100,788

## 14 銀行借貸

## 14 BANK BORROWINGS (Continued)

The maturity of borrowings is as follows:

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	104,233	88,383
In the second year	第二年	2,880	2,863
Between 2 and 5 years	第二年至第五年	8,100	9,542
		<b>115,213</b>	100,788

At 30 September 2015, the Group has aggregate banking facilities of approximately HK\$610,195,000 (31 March 2015: HK\$610,195,000) for overdrafts, loans and trade financing. Unused facilities at the same date amounted to approximately HK\$494,982,000 (31 March 2015: HK\$509,407,000).

Certain of these facilities are secured by:

- (a) certain land and buildings of the Group with carrying amount of HK\$39,021,000 (31 March 2015: HK\$39,635,000);
- (b) corporate guarantees provided by the Company and certain of its subsidiaries.

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

## 14 銀行借貸 (續)

借貸於下列期間到期：

於二零一五年九月三十日，本集團就透支、貸款及貿易融資有銀行信貸總額約610,195,000港元（二零一五年三月三十一日：610,195,000港元）。同日之未動用信貸約為494,982,000港元（二零一五年三月三十一日：509,407,000港元）。

若干該等信貸以下列項目作抵押：

- (a) 本集團賬面值為39,021,000港元（二零一五年三月三十一日：39,635,000港元）之若干土地及樓宇；
- (b) 本公司及其若干附屬公司提供之公司擔保。

除上述者外，本集團同意遵守若干銀行施加之若干限制財務契諾。



## 15 SHARE CAPITAL

## 15 股本

	30 September 2015 二零一五年九月三十日		31 March 2015 二零一五年三月三十一日		
	Number of shares (thousands) 股份數目 (千股) (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	Number of shares (thousands) 股份數目 (千股) (Audited) (經審核)	HK\$'000 千港元 (Audited) (經審核)	
Authorised: ordinary shares of HK\$0.1 each	法定： 每股面值0.1港元之 普通股	2,000,000	200,000	2,000,000	200,000

		Number of shares (thousands) 股份數目 (千股)	Share capital 股本 HK\$'000 千港元
<b>Balance as at 1 April 2015</b>	於二零一五年四月一日之 結餘	273,712	27,371
Proceeds from shares issued – employee share option scheme	已發行股份之所得款項 – 僱員購股權計劃	3,318	332
<b>As at 30 September 2015</b>	於二零一五年九月三十日	277,030	27,703
<b>Balance as at 1 April 2014</b>	於二零一四年四月一日之 結餘	272,294	27,229
Proceeds from shares issued – employee share option scheme	已發行股份之所得款項 – 僱員購股權計劃	858	86
<b>As at 30 September 2014</b>	於二零一四年九月三十日	273,152	27,315

## 16 OTHER GAINS, NET

## 16 其他收益，淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Fair value (loss)/gain on derivative financial instruments	衍生金融工具之公平值(虧損)/收益	(559)	2,058
Net realised gain on derivative financial instruments	衍生金融工具之變現收益淨額	1,300	144
Gain on disposal of subsidiaries (Note 1)	出售附屬公司之收益(附註1)	-	149,427
Net foreign currency exchange gain	匯兌收益淨額	2,218	4,774
Fair value gain on an investment property	投資物業之公平值收益	8	-
Provision for impairment of loan receivable	貸款應收款項減值撥備	-	(2,805)
Relocation cost of factories (Note 2)	廠房之搬遷成本(附註2)	-	(32,405)
<b>Total other gains, net</b>	<b>其他收益總額，淨額</b>	<b>2,967</b>	<b>121,193</b>

Notes:

- On 19 December 2012, the Group entered into a sale and purchase agreement, pursuant to which the purchaser conditionally agreed to purchase, and the Group conditionally agreed to sell, 100% equity interests in Universal Gain Assets Limited ("UGL") at cash consideration of RMB138,000,000 (approximately HK\$174,050,000). UGL is a wholly-owned subsidiary of the Group which has interests in a piece of land in the PRC. In addition, the purchaser conditionally agreed to grant the Group the right to repurchase certain of the re-developed properties in future upon the completion of re-development. On 23 September 2014, the Group completed the disposal of UGL and recognised a disposal gain of approximately HK\$149,427,000.
- During the period ended 30 September 2014, the Group relocated certain of its manufacturing plants to Dongguan and had incurred relocation costs of approximately HK\$32,405,000.

附註:

- 於二零一二年十二月十九日，本集團訂立一份買賣協議，據此，買方已有條件同意購買而本集團已有條件同意出售於Universal Gain Assets Limited (「UGL」)之100%股權，現金代價為人民幣138,000,000元(約174,050,000港元)。UGL乃本集團之全資附屬公司，而其於中國之一幅土地擁有權益。此外，買方已有條件同意日後於完成重建時向本集團授出可購回若干重建物業之權利。於二零一四年九月二十三日，本集團已完成出售UGL及確認出售收益約149,427,000港元。
- 於截至二零一四年九月三十日止期間內，本集團將其若干製造廠房搬遷至東莞，並產生搬遷成本約32,405,000港元。

## 17 EXPENSES BY NATURE

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

## 17 按性質劃分之開支

計入銷售成本、分銷及銷售費用以及一般及行政管理費用之開支分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories	存貨成本	<b>523,827</b>	510,451
Depreciation of property, machinery and equipment	物業、機器及設備折舊	<b>13,485</b>	10,935
Amortisation of land use rights	土地使用權攤銷	<b>581</b>	635
Amortisation of intangible asset	無形資產攤銷	<b>2,577</b>	2,577
Employee benefit expense (including directors' emoluments)	員工福利開支 (包括董事酬金)	<b>84,720</b>	83,080
Other expenses	其他開支	<b>39,210</b>	38,706
Total cost of sales, distribution and selling expenses, and general and administrative expenses	銷售成本、分銷及 銷售費用以及一般及 行政管理費用總額	<b>664,400</b>	646,384

## 18 FINANCE INCOME AND FINANCE COSTS

## 18 融資收入及融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income from:	來自下列各方之利息收入：		
– bank deposits	– 銀行存款	107	786
– bonds investments	– 債券投資	219	263
– others	– 其他	1,069	–
Finance income	融資收入	1,395	1,049
Interest on bank borrowings	銀行借貸之利息	(1,645)	(1,978)
Finance costs – net	融資成本 – 淨額	(250)	(929)

## 19 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2014: 16.5%) on the estimated assessable profits for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

## 19 所得稅開支

香港利得稅以稅率16.5% (二零一四年：16.5%) 就期內估計應課稅溢利撥備。海外溢利之稅項按本集團營運所在國家現行稅率就期內估計應課稅溢利計算。



## 19 INCOME TAX EXPENSE (Continued)

## 19 所得稅開支 (續)

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 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	3,893	6,243
– Income tax outside Hong Kong	– 香港境外所得稅	634	–
		<b>4,527</b>	6,243
Deferred income tax relating to the origination and reversal of temporary differences	產生及撥回暫時差額有關之遞延所得稅	<b>(543)</b>	(332)
		<b>3,984</b>	5,911

## 20 EARNINGS PER SHARE

## 20 每股盈利

### (A) BASIC

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

### (A) 基本

每股基本盈利乃按期內本公司擁有人應佔溢利除以已發行普通股之加權平均股數計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核)	2014 二零一四年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	39,035	149,156
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均股數 (千股)	275,768	272,913
Basic earnings per share (HK cents)	每股基本盈利 (港仙)	14.16	54.65

## 20 EARNINGS PER SHARE (Continued)

### (B) DILUTED

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

## 20 每股盈利 (續)

### (B) 攤薄

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

Six months ended  
 30 September  
 截至九月三十日止六個月

		2015 二零一五年 (Unaudited) (未經審核)	2014 二零一四年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	39,035	149,156
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均股數 (千股)	275,768	272,913
Adjustments for share options ('000)	購股權調整 (千股)	539	248
Weighted average number of ordinary shares for diluted earnings per share ('000)	每股攤薄盈利之普通股加權平均股數 (千股)	276,307	273,161
Diluted earnings per share (HK cents)	每股攤薄盈利 (港仙)	14.13	54.60

## 21 DIVIDENDS

A dividend of HK\$22,163,000 that relates to the period to 31 March 2015 was paid in August 2015 (2014: HK\$21,852,000).

On 26 November 2015, the board of directors has resolved to declare an interim dividend of HK7.0 cents per share (2014: interim dividend of HK7.0 cents per share and a special dividend of HK5.0 cents per share), which is payable on or before 18 December 2015 to shareholders who are on the Register of Shareholders at 11 December 2015. This interim dividend, amounting to HK\$19,392,000 (2014: HK\$32,778,000), has not been recognised as a liability in this interim financial information.

## 22 CHANGES IN OWNERSHIP INTEREST IN A SUBSIDIARY WITHOUT CHANGE OF CONTROL

### ACQUISITION OF ADDITIONAL INTEREST IN A SUBSIDIARY

On 8 July 2015, the Group acquired an additional 28% of the issued shares of SGI Venture Limited for a purchase consideration of HK\$920,000. The total deficits of the non-controlling interests in SGI Venture Limited on the date of acquisition was HK\$176,000. The Group recognised a decrease in non-controlling interests of HK\$103,000 and a decrease in equity attributable to owners of the Company of HK\$1,023,000. Thereafter, the Group owned 80% in SGI Venture Limited. The effect of changes in the ownership interest of SGI Venture Limited on the equity attributable to owners of the Group during the period is summarised as follows:

		HK\$'000 千港元 (Unaudited) (未經審核)
Total deficits of non-controlling interests acquired	所收購非控制性權益之虧絀總額	(103)
Consideration paid to non-controlling interests	已付非控制性權益之代價	(920)
Excess of consideration paid recognised within equity	於權益確認之已付代價之超出部份	(1,023)

## 21 股息

有關至二零一五年三月三十一日之期間之股息22,163,000港元已於二零一五年八月派付(二零一四年: 21,852,000港元)。

於二零一五年十一月二十六日,董事會已議決宣派中期股息每股7.0港仙(二零一四年: 中期股息每股7.0港仙及特別股息每股5.0港仙),並須於二零一五年十二月十八日或之前派付予於二零一五年十二月十一日名列股東名冊之股東。本中期股息為數19,392,000港元(二零一四年: 32,778,000港元)尚未於本中期財務資料內確認為一項負債。

## 22 於一間附屬公司之擁有權權益變動(控制權並無變動)

### 收購於一間附屬公司之額外權益

於二零一五年七月八日,本集團以920,000港元之購買代價收購信佳世科動力有限公司已發行股份之額外28%權益。信佳世科動力有限公司於收購日期之非控制性權益之虧絀總額為176,000港元。本集團確認非控制性權益減少103,000港元及本公司擁有人應佔權益減少1,023,000港元。其後,本集團擁有信佳世科動力有限公司之80%權益。期內信佳世科動力有限公司擁有權權益變動對本集團擁有人應佔權益之影響概述如下:

## 23 CASH GENERATED FROM OPERATIONS

## 23 經營業務產生之現金

Reconciliation of profit for the period to cash used in operations as follows:

期內溢利與經營業務所用現金對賬如下：

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the year	年內溢利	<b>38,572</b>	148,871
Adjustments for:	調整：		
– Income tax expense	– 所得稅開支	<b>3,984</b>	5,911
– Finance income	– 融資收入	<b>(1,395)</b>	(1,049)
– Finance cost	– 融資成本	<b>1,645</b>	1,978
– Depreciation of property, plant and equipment	– 物業、廠房及設備折舊	<b>13,485</b>	10,935
– Amortisation of land use rights	– 土地使用權攤銷	<b>581</b>	635
– Amortisation of intangible asset	– 無形資產攤銷	<b>2,577</b>	2,577
– Fair value gain on an investment property	– 投資物業之公平值收益	<b>(8)</b>	–
– Gain on disposals of property, plant and equipment (Note (A))	– 出售物業、廠房及設備之收益 (附註(A))	<b>(15)</b>	(73)
– Share based compensation expenses	– 股份付款報酬開支	<b>4,736</b>	73
– Fair value loss/(gain) on derivative financial instruments	– 衍生金融工具之公平值虧損/ (收益)	<b>559</b>	(2,058)
– Share of loss of associates	– 分佔聯營公司虧損	<b>666</b>	129
– Provision for impairment of loan receivable	– 應收貸款之減值撥備	–	2,805
– Gain on disposal of subsidiaries	– 出售附屬公司之收益	–	(149,427)
		<b>65,387</b>	21,307
Changes in working capital:	營運資金變動：		
– Inventories	– 存貨	<b>7,639</b>	4,140
– Trade and other receivables	– 應收貿易賬款及其他應收款項	<b>(93,084)</b>	(67,821)
– Trade and other payables	– 應付貿易賬款及其他應付款項	<b>19,350</b>	(17,025)
Cash used in operations	經營業務所用之現金	<b>(708)</b>	(59,399)



## 23 CASH GENERATED FROM OPERATIONS (Continued)

## 23 經營業務產生之現金 (續)

(A) Proceeds from disposal of property, plant and equipment comprise:

(A) 出售物業、廠房及設備之所得款項包括：

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Net book value (Note 6)	賬面淨值 (附註6)	-	207
Gain on disposals of property, plant and equipment	出售物業、廠房及設備之收益	15	73
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	15	280

### (B) NON-CASH TRANSACTION

During the period, the Group's subsidiary, SGI Venture Limited issued 960,000 shares at HK\$1 each to its minority shareholders. The above capital injection of HK\$960,000 is offset against with the other payables to minority shareholders.

### (B) 非現金交易

期內，本集團的附屬公司信佳世科動力有限公司按每股面值1港元向其少數股東發行960,000股股份。上述股本注資960,000港元乃抵銷其他應付少數股東之款項。

## 24 COMMITMENTS

### (A) OPERATING LEASE COMMITMENTS

At 30 September 2015, the Group had future aggregate minimum lease payments in respect of rented premises under non-cancellable operating leases as follows:

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not later than one year	一年內	539	779
Later than one year and not later than five years	一年後但五年內	38	430
		<b>577</b>	1,209

### (B) CAPITAL COMMITMENTS

At 30 September 2015, the Group had the following capital commitments.

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for: – Property, plant and equipment	已訂約但未撥備: – 物業、廠房及設備	29,831	27,200

As at 30 September 2015 and 31 March 2015, the Group has no significant commitments authorized but not contracted for.

## 24 承擔

### (A) 經營租約承擔

於二零一五年九月三十日，本集團就租賃物業根據不可撤銷經營租約之未來最低租金總額如下：

### (B) 資本承擔

於二零一五年九月三十日，本集團有下列資本承擔。

於二零一五年九月三十日及二零一五年三月三十一日，本集團並無已授權但未訂約之重大承擔。

## 25 RELATED PARTY TRANSACTIONS

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

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Sale of electronic products to a minority shareholder of a subsidiary	向一間附屬公司之少數股東出售電子產品	6,165	13,712

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

董事認為，上述交易於本集團日常業務過程中以各方互相協定之條款進行。

## (B) KEY MANAGEMENT COMPENSATION

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	6,204	5,487
Post-employment benefits	離職後福利	274	330
		<b>6,478</b>	<b>5,817</b>

## (B) 主要管理層報酬

## 25 RELATED PARTY TRANSACTIONS

(Continued)

### (C) YEAR-END BALANCES WITH RELATED PARTIES

## 25 有關連人士交易 (續)

### (C) 與有關連人士之年終結餘

	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Amounts due to minority shareholders of subsidiaries (Note 1) 應付附屬公司之少數股東款項 (附註1)	960	3,315
Amounts due from minority shareholders of a subsidiary (Note 1) 應收一間附屬公司之少數股東款項 (附註1)	68	71
Amounts due from a joint venture (Note 2) 應收一間合資企業款項 (附註2)	404	404

Note 1: The balances were unsecured, repayable on demand and interest free, and are included in other payables and other receivables, respectively.

Note 2: The terms of balances with related parties are disclosed in Notes 11.

附註1：結餘為無抵押、按要求償還及免息，並分別計入其他應付款項及其他應收款項。

附註2：與有關連人士之結餘之條款於附註11披露。





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