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## PACIFIC TEXTILES HOLDINGS LIMITED

### 互太紡織控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock code: 01382)

(股份代號：01382)

#### ANNOUNCEMENT OF ANNUAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

全年業績公告

截至2017年3月31日止財政年度

#### CHAIRMAN'S STATEMENT

Dear Shareholders

On behalf of the Board, I hereby present the Group's consolidated financial results for the 2017 Financial Year and give an overview of the Group's strategy and business outlook.

#### ECONOMIC OVERVIEW AND FINANCIAL PERFORMANCE

Last year was full of challenges. The Group has recorded lower revenue due to, including but not limited to, the decrease of sales orders by the Group's U.S. customers, especially the apparel retail section.

The Group has recorded turnover of HK\$5,993.6 million for the 2017 Financial Year, which shows a decrease of 13.5% over previous year. The Group's sales volume decreased by 13.0% at 155.8 million pounds, compared to 179.1 million pounds of the last financial year. With much appreciation of the teamwork of staff and support from our business partners, the Group managed to record a net profit margin at 16.3% (2016: 16.2%).

The Board has proposed a final dividend of HK30 cents per share. Together with the interim dividend of HK30 cents per share declared in November 2016, the total dividend for the 2017 Financial Year will be HK60 cents per share.

#### 主席報告書

各位股東：

本人謹代表董事局提呈本集團2017年財政年度之綜合財務業績，並提供本集團策略及業務展望之概覽。

#### 經濟概覽與財務表現

去年充滿挑戰。本集團因（包括但不限於）來自本集團美國客戶（尤其是服裝零售分部）之銷售訂單減少而錄得較低收入。

本集團錄得2017年財政年度的營業額為5,993.6百萬港元，較上一年度減少13.5%。本集團的銷量錄得155.8百萬磅，較上一財政年度的179.1百萬磅下降13.0%。有賴員工努力不懈及業務夥伴的鼎力支持，本集團最終錄得純利率16.3%（2016年：16.2%）。

董事局擬派末期股息每股港幣30仙，連同於2016年11月宣派的中期股息每股港幣30仙，2017年財政年度的股息總額將為每股港幣60仙。

# CHAIRMAN'S STATEMENT

## 主席報告書

### BUSINESS OVERVIEW AND OUTLOOK

The year ahead is believed to be full of challenges, and the weak demands of U.S. market will hardly get dramatic improvements in the near term. The Group will work harder to grow the business in some selected section. A co-ordinated, albeit customized, service solution provided by the Group will be required to attract more premium customers. Sportswear section is believed to be full of potential.

International manufacturing layout brings flexibilities, as well as challenges to the Group. Since April 2017, the business of our Joint Venture factory in Vietnam has been temporarily interrupted due to the gateway was blocked by villagers. With the support of our business partners and local government, the Board is confident that this issue will be solved soon. Effective risk management & internal control systems and rules compliance are the keys to the sustainable developments of the Group. We will continue commitment of resources toward the enhancement of risk management & internal control systems in order to make sure the Group is one of leading players in the industry.

Environmental protection requirements by governments of different nations are higher nowadays, the industry faces higher entry barriers. All premium customers tend to work more with the established factories like the Group. The Group has a very dedicated management and operational team. The Group can attract all kind of human talents since we can provide good opportunities through expansion. The Group is confident to attract more premium customers and provide satisfactory return for the long term interests of the shareholders.

### APPRECIATION

On behalf of the Board, I am pleased to express my sincere appreciation to our customers, business partners, suppliers, stakeholders and bankers for their continuous support to the Group during the period. I sincerely hope our employees will be able to grow together with the Group, enjoy their balanced life, and realise their potential in the Group.

I would also thank our shareholders for their kind support and confidence in the Group during the past year.

### On behalf of the Board

**Wan Wai Loi**  
CHAIRMAN

Hong Kong, 22 June 2017

### 業務概覽與展望

未來一年被認為是充滿挑戰的一年。美國市場需求疲弱，將難以於短期內出現明顯的改善。本集團將加大力度在若干選定分部發展業務。本集團將需提供協調一致而又度身定制的服務解決方案以吸引更多高端客戶。相信運動裝分部具有很大潛力。

國際化生產佈局為本集團帶來靈活性及挑戰。自2017年4月起，由於入口被村民堵塞，越南合營公司廠房的業務暫時中斷。在業務夥伴及當地政府的支持下，董事局有信心，認為問題將很快得到解決。有效的風險管理及內部控制系統以及遵守法規為本集團可持續發展的關鍵。我們將就增強風險管理及內部控制系統繼續投入資源，以確保本集團是業內的領導者之一。

現今，各國政府均對環境保護提出更高要求，本行業面臨更高的進入壁壘。所有高端客戶均更傾向於和如本集團一樣擁有完善生產設施的大廠商合作。本集團擁有非常專業的管理及營運團隊。本集團可透過擴張提供良機，因而能吸引各類人才。本集團有信心吸引更多高端客戶及向股東提供滿意的長期利益回報。

### 致謝

本人謹代表董事局藉此向我們的客戶、業務夥伴、供應商、持份者及往來銀行於此期間對本集團的充分支持致以誠摯謝意。本人衷心祈望我們的員工能與本集團共同發展，享受和諧生活，並在本集團內盡展所長。

本人亦感謝我們的股東於過去一年對本集團的大力支持與信任。

### 承董事局命

*主席*  
尹惠來

香港，2017年6月22日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW

#### Overview

During the year under review, the Group has recorded lower revenue due to, including but not limited to, the decrease of sales orders by the Group's U.S. customers, especially the apparel retail section.

The Group's revenue decreased by 13.5% to HK\$5,993.6 million for the year ended 31 March 2017 (2016: HK\$6,927.6 million). The Group's sales volume decreased by 13.0% to 155.8 million pounds for the year ended 31 March 2017 (2016: 179.1 million pounds) while the average selling price decreased by 0.5% to HK\$38.47 (2016: HK\$38.68).

During the year under review, Gross profit decreased to HK\$1,116.5 million (2016: HK\$1,302.5 million). With the help of the depreciation of the RMB against the US dollar and the Group's major production activities are China based, the Group managed to keep the gross profit margin at 18.6% (2016: 18.8%).

During the year under review, mainly due to the decrease of customers claims incurred, distribution and selling expenses decreased to HK\$50.8 million (2016: HK\$98 million). With the gain on the reversal of provision for impairment of interest in an associate of HK\$46.8 million (2016: HK\$39.9 million), the Group maintained a net profit margin at 16.3% (2016: 16.2%). Profit for the year decreased to HK\$989.2 million (2016: HK\$1,122.7 million).

With our strong capability in technological and innovative products, the Group maintained excellent relationship with a large portfolio of renowned international brands. The top five customers and brand owners accounted for approximately 68.3% and 76.9% respectively versus 62.2% and 74.3% of the previous year.

### 業務回顧

#### 概覽

於回顧年度，本集團因（包括但不限於）來自本集團美國客戶（尤其是服裝零售分部）之銷售訂單有所減少而錄得較低收入。

截至2017年3月31日止年度，本集團收入減少13.5%至5,993.6百萬港元（2016年：6,927.6百萬港元）。截至2017年3月31日止年度，本集團的銷量減少13.0%至155.8百萬磅（2016年：179.1百萬磅），而平均售價下降0.5%至38.47港元（2016年：38.68港元）。

於回顧年度，毛利減至1,116.5百萬港元（2016年：1,302.5百萬港元）。受益於人民幣兌美元貶值及本集團的主要生產活動位於中國，本集團最終將毛利率保持在18.6%（2016年：18.8%）。

於回顧年度，主要由於客戶索償事件減少，分銷及銷售開支減至50.8百萬港元（2016年：98百萬港元）。經計及於聯營公司之權益減值撥備撥回收益46.8百萬港元（2016年：39.9百萬港元），本集團的純利率維持在16.3%（2016年：16.2%）。年度溢利減至989.2百萬港元（2016年：1,122.7百萬港元）。

憑藉我們在技術及創新產品方面的強大實力，本集團與眾多國際知名品牌保持極佳關係。五大客戶及品牌擁有人所貢獻收入佔比分別約為68.3%及76.9%，上年度則分別為62.2%及74.3%。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW (Cont'd)

#### Environmental Reporting and Social Reporting

For the year under review, the Group has continued its operating policies with commitments on energy-conservation and emission-reduction. The Group has regarded energy saving and green manufacturing as key components of its sustainable developments. The results are noticeable and have been accredited by various governments as well as industrial organisations:

- “Top 10 Energy Conservation and Emission Reduction Enterprises of Guangzhou – 2016” by Guangzhou Energy Conservation Association;
- “Corporate Environmental Leadership Awards 2016” by Federation of Hong Kong Industries;

To propagandize the result of energy conservation and emission reduction of Chinese textile enterprises, the Group’s Panyu factory was elected by Natural Resources Defense Council (“NRDC”) as a model of textile enterprises.

#### Infrastructure and Long Term Development

Our international manufacturing layout is believed to be able to provide flexibility to the Group in response to the different requirements of customers. During review period, the gateway of the Group’s factory in Vietnam was blocked by villagers. The operation of our Vietnam factory has been temporarily interrupted. The People’s Committee of Hai Duong Province has issued a written notification to request the People’s Committee of Kim Thanh District and Lai Vu Industrial Park One Member Limited Liability Company to clear the blockage so that the operations of the Company’s Vietnam factory can be resumed. It is believed that at least a few more days will be required for the blockage to be cleared.

In order to improve the environment of the country, the Chinese government has continued to tighten the requirements for environmental protection. The rules compliance is critical to the Group’s sustainable developments. During the year under review, the Group has invested resources to upgrade its waste water processing facilities in Panyu factory with latest technologies. All these efforts may help to keep the Group far ahead of the national statutory requirements.

### 業務回顧 (續)

#### 環境及社會報告

於回顧年度，本集團的營運策略繼續注重節能減排。本集團將節能及綠色製造視為其可持續發展的主要組成部分，且所取得成果顯著，並獲得各個政府及行業組織認可：

- 獲廣州市節能協會授予「2016年度廣州市節能減排十佳企業」；
- 獲香港工業總會授予「2016年度企業環保領先獎」；

為宣傳中國紡織企業節能減排之成果，本集團的番禺廠房被自然資源保護協會（「自然資源保護協會」）選為紡織企業典範。

#### 基礎建設及長遠發展

我們的國際化生產佈局相信能使本集團靈活地回應客戶的不同需求。於回顧期內，本集團於越南的廠門被村民堵塞。越南廠房的營運已暫時中斷。海陽省人民委員會已發出書面通知，要求Kim Thanh District人民委員會及Lai Vu工業園一期的管理公司清理堵塞，以便本公司越南廠房恢復營運。相信至少需要多數天時間以清理堵塞。

為提升國內環境狀況，中國政府持續收緊對環境保護的要求。遵守法規對本集團的可持續發展而言至為重要。於回顧年度，本集團以最新的技術投資升級了番禺廠房的污水處理設施。所有該等努力均有助於本集團在此方面遠高於國家法定要求。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW

#### Liquidity and Financial Information

As at 31 March 2017, the Group had total cash and bank balances of HK\$1,081.8 million (2016: HK\$1,452.5 million), including HK\$252 million, the equivalent of HK\$659.3 million in US\$, the equivalent of HK\$166.8 million in Renminbi, the equivalent of HK\$3.1 million in VND and the equivalent of HK\$0.6 million in other currencies. The cash and bank balances and time deposits are to finance the Group's working capital and capital expenditure plans.

The Group had bank loans of HK\$471.7 million (2016: HK\$686.5 million), and a shareholder's loan of HK\$144.8 million (2016: HK\$144.4 million) contributed by our joint venture partners to our Vietnam subsidiary. The shareholder's loan is of equity nature and is unlikely to be repaid within one year.

For the 2017 Financial Year, the Group's total assets amounted to HK\$5,011.8 million (2016: HK\$5,431.4 million), representing a decrease of 7.7%. Non-current assets and current assets were HK\$1,889.2 million and HK\$3,122.6 million, respectively. The above assets were financed by current liabilities of HK\$1,660.5 million, non-current liabilities of HK\$170.8 million, and equity attributable to shareholders of HK\$3,177.2 million.

As at 31 March 2017, the current ratio (which is calculated on the basis of current assets over current liabilities) was 1.9 (2016: 1.9). The gearing ratio, being the ratio of total borrowings to total equity, was 19.9% (2016: 25.5%). As at 31 March 2017, the Group was in a net cash position of HK\$465.4 million (2016: HK\$621.6 million).

The Group adopted cautious measures and fine-tuned its capital expenditure in response to the market demand. During the year under review, total capital expenditure decreased 50.6% to HK\$166.4 million (2016: HK\$337 million), which was mainly used to purchase plant and machinery, construction projects of Panyu plant and Vietnam Plant.

### 財務回顧

#### 資金流動性與財務資料

於2017年3月31日，本集團擁有現金及銀行結餘總額為1,081.8百萬港元（2016年：1,452.5百萬港元），當中包括252百萬港元、相等於659.3百萬港元之美元、相等於166.8百萬港元之人民幣、相等於3.1百萬港元之越南盾及相等於0.6百萬港元之其他貨幣。現金及銀行結餘連定期存款為本集團之營運資金及資本開支計劃提供資本來源。

本集團擁有銀行貸款471.7百萬港元（2016年：686.5百萬港元）及由我們的合營公司夥伴向我們越南附屬公司提供的股東貸款144.8百萬港元（2016年：144.4百萬港元）。股東貸款為權益性質，並不太可能於一年內償還。

於2017年財政年度，本集團資產總值為5,011.8百萬港元（2016年：5,431.4百萬港元），減少7.7%。非流動資產及流動資產分別為1,889.2百萬港元及3,122.6百萬港元。上述資產由流動負債1,660.5百萬港元、非流動負債170.8百萬港元及股東應佔權益3,177.2百萬港元提供融資。

於2017年3月31日，流動比率（根據流動資產除以流動負債計算）為1.9（2016年：1.9）。負債比率（即借貸總額與權益總額之比率）為19.9%（2016年：25.5%）。於2017年3月31日，本集團之淨現金水平為465.4百萬港元（2016年：621.6百萬港元）。

本集團採取謹慎的措施，並根據市場的需求而微調資本開支。於回顧年度，本集團錄得資本開支總額減少50.6%至166.4百萬港元（2016年：337百萬港元），主要用於購買廠房和機器、興建番禺廠房及越南廠房。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Cont'd)

#### Foreign Exchange Risk Management

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

#### Pledge of Assets

As at 31 March 2017, the Group did not have assets pledged for the bank loans (2016: Nil).

#### Employees and Remuneration Policies

As at 31 March 2017, the Group had 5,267 full-time employees (2016: 5,945). There is no significant change in the Group's remuneration policy. The Group's remuneration package for its employees includes salary, bonuses, allowances and retirement benefits, based on employee's performance, skills and knowledge. The Group will continue to provide regular training and competitive remuneration packages to its staff. The Group also provides additional benefits to its employees, such as subsidized accommodation and meals for workers at the production facilities, and accident and medical insurance.

The Group has adopted a Share Option Scheme. Pursuant to the scheme, the Company has granted options to eligible employees.

#### Dividends

The Board proposed to pay a final dividend of HK30 cents (2016: HK40 cents) per share for the 2017 Financial Year, subject to the approval of the shareholders at the forthcoming AGM. Together with an interim dividend of HK30 cents (2016: HK40 cents) per share, the total dividend for the 2017 Financial Year amounted to HK60 cents (2016: HK80 cents) per share.

#### Future Prospects and Strategies

The year ahead is generally believed a year of full of challenges and uncertainties. The weak demands of U.S. market will hardly get dramatic improvements in the near term. The Group will work harder to grow the business in some selected section. It is believed that sportswear section is full of potential.

### 財務回顧 (續)

#### 外匯風險管理

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

#### 資產抵押

於2017年3月31日，本集團並無就銀行貸款抵押任何資產（2016年：無）。

#### 僱員及薪酬政策

於2017年3月31日，本集團僱用5,267名全職僱員（2016年：5,945名）。本集團薪酬政策並無重大變動。本集團僱員薪酬待遇包括基本薪金、花紅、津貼及退休福利，其乃根據僱員表現、技能及知識釐定。本集團將持續向其員工提供定期培訓及具競爭性之薪酬待遇。本集團亦向僱員提供額外福利，如向駐生產設施之僱員提供食宿津貼、意外及醫療保險。

本集團已採納一項購股權計劃。根據該計劃，本公司已授予合資格僱員購股權。

#### 股息

董事局建議就2017年財政年度派發末期股息每股港幣30仙（2016年：港幣40仙），惟須待股東於應屆股東週年大會上批准。連同中期股息每股港幣30仙（2016年：港幣40仙），2017年財政年度的股息總額為每股港幣60仙（2016年：港幣80仙）。

#### 未來展望及策略

未來一年被普遍認為是充滿挑戰與不確定性的一年。美國市場需求疲弱，將難以於短期內出現明顯的改善。本集團將加大力度在若干選定分部發展業務。相信運動裝分部具有很大潛力。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Cont'd)

#### Future Prospects and Strategies (Cont'd)

The Group has confidence in PRC economy. The Group will work harder to reinforce its cooperation with premium customers, the value added services by the Group will be able to attract more business from quality customers, including PRC domestic Customers.

Integration and co-ordination of different manufacturing bases cannot be achieved without effective risk management and internal control systems. Rules compliance is also the key to the sustainable developments of the Group. Our dedicated management team and outstanding corporate governance system make sure the Group as one of the leading players in the industry.

All governments have higher environmental protection requirements around the world. All premium customers tend to select working with the established factories like the Group. The Group's customized management and operational services help attracting more premium customers, which will ultimately maximise the benefit to the shareholders as a whole.

### 財務回顧 (續)

#### 未來展望及策略 (續)

本集團對中國經濟抱有信心。本集團將加大力度加強與高端客戶之間的合作，本集團提供的增值服務將吸引更多來自優質客戶的業務，包括中國國內客戶。

不同製造基地之間的融合與協調離不開有效的風險管理及內部控制系統。遵守法規亦是本集團實現可持續發展的關鍵。我們盡職盡責的管理團隊及優秀的企業管治系統確保本集團成為業內領導企業之一。

世界各地所有政府均有更高的環保要求。所有高端客戶均傾向於選擇和如本集團一樣擁有完善生產設施的大廠商合作。本集團度身定制的管理及營運服務有助於吸引更多高端客戶，這最終將令為股東帶來的整體利益最大化。

# FINANCIAL INFORMATION

## 財務資料

The Board hereby announces the audited consolidated results of the Group for the 2017 Financial Year together with the comparative figures for the last year as follow:

董事局公佈本集團於2017年財政年度的經審核綜合業績連同上年度的比較數字如下：

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 MARCH 2017

### 綜合損益表 截至2017年3月31日止年度

		Note 附註	2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Revenue	收入	2	5,993,632	6,927,614
Cost of sales	銷售成本	4	(4,877,148)	(5,625,110)
<b>Gross profit</b>	<b>毛利</b>		<b>1,116,484</b>	1,302,504
Other income and other gains/(losses) – net	其他收入及其他收益／(虧損) – 淨額	3	118,200	80,688
Distribution and selling expenses	分銷及銷售開支	4	(50,764)	(97,983)
General and administrative expenses	一般及行政開支	4	(126,471)	(125,816)
<b>Operating profit</b>	<b>經營溢利</b>		<b>1,057,449</b>	1,159,393
Finance income	財務收入	5	12,004	22,544
Finance costs	財務成本	5	(12,407)	(18,200)
Share of profits of associates	分佔聯營公司之溢利		32,375	36,311
Reversal of provision for impairment of interest in an associate	於一間聯營公司之權益減值 撥備撥回		46,784	39,900
(Loss)/gain on disposal of certain interest in an associate	出售聯營公司若干權益之 (虧損)／收益		(393)	54,941
<b>Profit before income tax</b>	<b>所得稅前溢利</b>		<b>1,135,812</b>	1,294,889
Income tax expense	所得稅開支		(146,584)	(172,194)
<b>Profit for the year</b>	<b>年度溢利</b>		<b>989,228</b>	1,122,695
Profit attributable to:	下列人士應佔溢利：			
Equity holders of the Company	本公司權益持有人		975,573	1,125,530
Non-controlling interests	非控制性權益		13,655	(2,835)
			<b>989,228</b>	1,122,695
Earnings per share attributable to equity holders of the Company for the year (expressed in HK\$ per share)	年內本公司權益持有人應佔 每股盈利 (以每股港元列示)			
– basic	– 基本	6	0.67	0.78
– diluted	– 攤薄	6	0.67	0.78



# FINANCIAL INFORMATION

## 財務資料

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2017

### 綜合全面收益表

截至2017年3月31日止年度

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
<b>Profit for the year</b>	<b>年度溢利</b>	<b>989,228</b>	1,122,695
Other comprehensive income: <i>Items that have been or may be reclassified to profit or loss:</i>	其他全面收入： 已或可能重新分類至損益 的項目：		
Currency translation differences	外幣換算差額	<b>(151,072)</b>	(111,946)
Release of available-for-sale financial assets reserve upon disposal	出售時解除可供出售 金融資產儲備	-	(47)
		<b>(151,072)</b>	(111,993)
<b>Total comprehensive income for the year</b>	<b>年度全面收入總額</b>	<b>838,156</b>	1,010,702
Attributable to:	下列人士應佔：		
Equity holders of the Company	本公司權益持有人	<b>826,709</b>	1,016,563
Non-controlling interests	非控制性權益	<b>11,447</b>	(5,861)
		<b>838,156</b>	1,010,702

# FINANCIAL INFORMATION

## 財務資料

### CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2017

### 綜合資產負債表

於2017年3月31日

		Note	2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
		附註		
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Land use rights	土地使用權		<b>45,007</b>	49,133
Property, plant and equipment	物業、廠房及設備		<b>1,447,334</b>	1,511,148
Interests in associates	於聯營公司之權益		<b>295,218</b>	237,312
Available-for-sale financial assets	可供出售金融資產		<b>853</b>	1,741
Prepayments for land use rights and property, plant and equipment	土地使用權和物業、廠房及設備的預付款項		<b>100,789</b>	87,264
			<b>1,889,201</b>	1,886,598
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		<b>978,440</b>	1,016,105
Trade and bills receivables	應收賬款及票據	8	<b>943,608</b>	935,217
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		<b>84,352</b>	97,852
Amounts due from associates	應收聯營公司款項		<b>34,323</b>	43,189
Short-term bank deposits	短期銀行存款		<b>86,306</b>	881,628
Cash and cash equivalents	現金及現金等值項目		<b>995,538</b>	570,855
			<b>3,122,567</b>	3,544,846
<b>Total assets</b>	<b>資產總值</b>		<b>5,011,768</b>	5,431,444
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔權益</b>			
Share capital	股本		<b>1,446</b>	1,446
Share premium	股份溢價		<b>1,453,188</b>	1,453,188
Reserves	儲備		<b>1,722,534</b>	1,905,465
			<b>3,177,168</b>	3,360,099
<b>Non-controlling interests</b>	<b>非控制性權益</b>		<b>3,280</b>	(8,167)
<b>Total equity</b>	<b>權益總額</b>		<b>3,180,448</b>	3,351,932

# FINANCIAL INFORMATION

## 財務資料

### CONSOLIDATED BALANCE SHEET (Cont'd)

AS AT 31 MARCH 2017

### 綜合資產負債表 (續)

於2017年3月31日

		Note	2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
		附註		
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Borrowings	借貸		<b>144,772</b>	144,409
Deferred tax liabilities	遞延稅項負債		<b>26,069</b>	28,955
			<b>170,841</b>	173,364
<b>Current liabilities</b>	<b>流動負債</b>			
Borrowings	借貸		<b>471,701</b>	686,473
Trade and bills payables	應付賬款及票據	9	<b>930,261</b>	783,353
Accruals and other payables	應計項目及其他應付款項		<b>216,311</b>	360,338
Amount due to an associate	應付聯營公司款項		<b>1,417</b>	2,479
Derivative financial instruments	衍生金融工具		-	3,704
Current income tax liabilities	本期所得稅負債		<b>40,789</b>	69,801
			<b>1,660,479</b>	1,906,148
<b>Total liabilities</b>	<b>負債總額</b>		<b>1,831,320</b>	2,079,512
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>5,011,768</b>	5,431,444

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

##### 1.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRS”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, and the recognition of financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies.

### 綜合財務報表附註

#### 1 編製基準與主要會計政策概要

編製此等綜合財務報表所採納之編製基準與主要會計政策載於下文。除另有說明外，此等政策已於所有呈報年度貫徹應用。

##### 1.1 編製基準

本集團綜合財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的所有適用香港財務報告準則（「香港財務報告準則」）編製。綜合財務報表乃根據歷史成本法編製，並就重估之可供出售金融資產及按公允值計入損益賬之金融資產與金融負債（包括衍生工具）之確認而予以修訂。

編製財務報表乃符合香港財務報告準則所規定使用的若干主要會計估計。此亦要求管理層在運用本集團會計政策時行使其判斷。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (a) *New standards, amendments to standards and interpretation to existing standards adopted by the Group*

The following amendments to standards are mandatory for the accounting period beginning on 1 April 2016 and relevant to the Group. The adoption of these amendments to standards has no material impact on the financial positions and results of the Group for the current and prior periods.

- Accounting for acquisitions of interests in joint operations – Amendments to HKFRS 11
- Equity method in separate financial statements – Amendments to HKAS 27
- Investment entities: Applying the consolidation exception – Amendments to HKFRS 10, HKFRS 12 and HKAS 28
- Regulatory deferred accounts – HKFRS 14
- Clarification of acceptable methods of depreciation and amortisation – Amendments to HKAS 16 and HKAS 38
- Annual improvements to HKFRSs 2012 – 2014 cycle, and
- Disclosure initiative – Amendments to HKAS 1

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (a) 本集團已採納之新訂準則、

##### 準則修訂及現行準則之詮釋

下列為於2016年4月1日開始之會計期間強制執行及與本集團有關之準則修訂。採納該等準則之修訂本對本集團當前及過往期間之財務狀況及業績並無重大影響。

- 收購共同經營權益之會計處理 – 香港財務報告準則第11號 (修訂本)
- 獨立財務報表之權益法 – 香港會計準則第27號 (修訂本)
- 投資實體：應用綜合賬目之例外情況 – 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)
- 監管遞延賬目 – 香港財務報告準則第14號
- 折舊與攤銷之可接受方法之澄清 – 香港會計準則第16號及香港會計準則第38號 (修訂本)
- 香港財務報告準則2012年至2014年週期之年度改進；及
- 披露計劃 – 香港會計準則第1號 (修訂本)

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) *New standards and amendments to standards that have been issued but are not effective*

The following new standards, amendments and interpretations are relevant to the Group, but are not yet effective for accounting periods beginning on 1 April 2016 and have not been early adopted:

	Effective for annual periods beginning on or after		於以下日期或 之後開始之 年度期間生效
HKFRS 9, "Financial Instruments"	1 January 2018	香港財務報告準則第9號 「金融工具」	2018年1月1日
HKFRS 15, "Revenue from Contracts with Customers"	1 January 2018	香港財務報告準則 第15號「來自客戶 合約之收入」	2018年1月1日
HKFRS 16, "Leases"	1 January 2019	香港財務報告準則 第16號「租賃」	2019年1月1日
Amendments to HKFRS 2, "Classification and measurement of Share-based Payment Transactions"	1 January 2018	香港財務報告準則第2號 (修訂本)「以股份為 基礎的支付交易的 分類及計量」	2018年1月1日
Amendments to HKAS 12, "Income taxes"	1 January 2017	香港會計準則第12號 (修訂本)「所得稅」	2017年1月1日
Amendments to HKAS 7, "Statement of cash flows"	1 January 2017	香港會計準則第7號 (修訂本)「現金流量表」	2017年1月1日

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) *已頒佈但未生效之新訂準則及準則修訂*

下列為與本集團有關之新訂準則、修訂以及詮釋，但並未於2016年4月1日開始之會計期間生效且並未提早採納：



# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) **New standards and amendments to standards that have been issued but are not effective** (Cont'd)

*HKFRS 9 "Financial Instruments"*

HKFRS 9 has three financial asset classification categories for investments in debt instruments: amortized cost, fair value through other comprehensive income ("OCI") and fair value through profit or loss. Classification is driven by the entity's business model for managing the debt instruments and their contractual cash flow characteristics. Investments in equity instruments are always measured at fair value. However, management can make an irrevocable election to present changes in fair value in OCI, provided the instrument is not held for trading. If the equity instrument is held for trading, changes in fair value are presented in profit or loss. For financial liabilities there are two classification categories: amortized cost and fair value through profit or loss. Where non-derivative financial liabilities are designated at fair value through profit or loss, the changes in the fair value due to changes in the liability's own credit risk are recognized in OCI, unless such changes in fair value would create an accounting mismatch in profit or loss, in which case, all fair value movements are recognized in profit or loss. There is no subsequent recycling of the amounts in OCI to profit or loss. For financial liabilities held for trading (including derivative financial liabilities), all changes in fair value are presented in profit or loss.

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) **已頒佈但未生效之新訂準則及準則修訂** (續)

*香港財務報告準則第9號「金融工具」*

香港財務報告準則第9號就債務工具之投資有三項金融資產分類類別：攤銷成本、計入其他全面收益（「其他全面收益」）之公允值及計入損益之公允值。分類按實體管理債務工具的業務模式及債務工具的合約現金流量特徵劃分。權益工具的投資始終按公允值計量。然而，管理層可作出不可撤銷的選擇，在其他全面收益中呈列公允值的變動，前提是並非將工具持作交易。倘將權益工具持作交易，則公允值的變動於損益中呈列。金融負債分為兩類：攤銷成本及計入損益的公允值。倘非衍生金融負債被指定為以公允值計量且其變動計入損益，則負債本身的信貸風險變化引起的公允值變動於其他全面收益中確認，除非該等公允值變動會導致損益的會計錯配，在這種情況下，所有的公允值變動均於損益中確認。其他全面收益中的金額其後不會循環至損益。就持作交易的金融負債（包括衍生金融負債）而言，所有的公允值變動均於損益中呈列。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) **New standards and amendments to standards that have been issued but are not effective** (Cont'd)

HKFRS 9 "Financial Instruments" (Cont'd)

HKFRS 9 introduces a new model for the recognition of impairment losses – the expected credit losses "ECL" model, which constitutes a change from the incurred loss model in HKAS 39. HKFRS 9 contains a 'three stage' approach, which is based on the change in credit quality of financial assets since initial recognition. Assets move through the three stages as credit quality changes and the stages dictate how an entity measures impairment losses and applies the effective interest rate method. The new rules mean that on initial recognition of a non-credit impaired financial asset carried at amortized cost a day-1 loss equal to the 12-month ECL is recognized in profit or loss. In the case of accounts receivables this day-1 loss will be equal to their lifetime ECL. Where there is a significant increase in credit risk, impairment is measured using lifetime ECL rather than 12-month ECL.

HKFRS 9 applies to all hedging relationships, with the exception of portfolio fair value hedges of interest rate risk. The new guidance better aligns hedge accounting with the risk management activities of an entity and provides relief from the more "rule-based" approach of HKAS39.

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) **已頒佈但未生效之新訂準則及準則修訂** (續)

香港財務報告準則第9號「金融工具」(續)

香港財務報告準則第9號引入新減值虧損確認模式－預期信貸虧損(「預期信貸虧損」)模式，構成香港會計準則第39號已產生虧損模式之變動。香港財務報告準則第9號包含「三階段」方式，並以初始確認後金融資產信貸質素之變動為依據。隨著信貸質素變動，資產亦歷經三個階段，而各階段決定一個實體如何計量減值虧損，以及應用實際利率法。根據新規則，初始確認一項按攤銷成本計量之非信貸已減值金融資產時，相等於12個月之預期信貸虧損之首日虧損於損益中確認。對於貿易應收賬款，首日損失將等於其整個生命期的預期信貸虧損。當信用風險顯著增加時，減值將使用整個生命期而非12個月內的預期信貸虧損計量。

香港財務報告準則第9號亦適用於所有對沖關係，惟利率風險的組合式公允值對沖除外。新指引使對沖會計更好地與一個實體之風險管理活動對接，並為香港會計準則第39號較為「基於規則」方式提供緩解。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) **New standards and amendments to standards that have been issued but are not effective** (Cont'd)

*HKFRS 9 "Financial Instruments" (Cont'd)*

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

*HKFRS15 "Revenue from Contracts with Customers"*

HKFRS 15 establishes a comprehensive framework for determining when to recognize revenue and how much revenue to recognize through a 5-step approach:

- (1) Identify the contract(s) with customer;
- (2) Identify separate performance obligations in a contract
- (3) Determine the transaction price
- (4) Allocate transaction price to performance obligations
- (5) Recognize revenue when performance obligation is satisfied.

The core principle is that a company should recognize revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. It moves away from a revenue recognition model based on an 'earnings processes' to an 'asset-liability' approach based on transfer of control.

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) **已頒佈但未生效之新訂準則及準則修訂** (續)

*香港財務報告準則第9號「金融工具」(續)*

新訂準則亦增加了披露規定及呈列的變動。預期將改變本集團有關其金融工具的披露性質及範圍，尤其於採納新訂準則年度內。

*香港財務報告準則第15號「來自客戶合約之收入」*

香港財務報告準則第15號確立完備框架，通過五步法釐定何時確認收入及確認多少收入：

- (1) 識別客戶合約；
- (2) 識別合約中的獨立履約責任；
- (3) 釐定交易價格；
- (4) 分配交易價格至履約責任；
- (5) 於完成履約責任時確認收入。

此準則的核心原則為公司應確認收入，以述明按反映公司預期可自交換已約定貨品或服務獲得的代價的金額向客戶移交該等貨品或服務。此準則從基於『盈利過程』的收入確認模型轉向基於控制權轉移的『資產－負債』法。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) **New standards and amendments to standards that have been issued but are not effective** (Cont'd)

*HKFRS15 "Revenue from Contracts with Customers" (Cont'd)*

HKFRS 15 provides specific guidance on capitalization of contract cost and license arrangements. It also includes a cohesive set of disclosure requirements about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

Management is currently assessing the impact of applying HKFRS 15 on the Group's financial statements by identifying the separate performance obligations in the contracts with customers and allocating the transactions price, which could affect the timing of the revenue recognition.

*HKFRS 16 "Leases"*

HKFRS 16, 'Leases' addresses the definition of a lease, recognition and measurement of leases and establishes principles for reporting useful information to users of financial statements about the leasing activities of both lessees and lessors. A key change arising from HKFRS 16 is that most operating leases will be accounted for on balance sheet for lessees. The standard replaces HKAS 17 'Leases', and related interpretations.

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) **已頒佈但未生效之新訂準則及準則修訂** (續)

*香港財務報告準則第15號「來自客戶合約之收入」(續)*

香港財務報告準則第15號就合約成本資本化及特許權安排提供具體指引。此準則亦就主體的客戶合約所產生的收入及現金流量的性質、金額、時點及不明朗因素設定一套嚴密的披露規定。

管理層目前正評估對本集團財務報表應用香港財務報告準則第15號的影響，方法是識別與客戶訂立的合約中的獨立履約責任以及分配交易價格，而這可能影響收益確認的時間性。

*香港財務報告準則第16號「租賃」*

香港財務報告準則第16號「租賃」列明租賃的定義、租賃的確認及計量，以及制訂向財務報表使用者呈報有關承租人及出租人租賃活動有用資料的原則。香港財務報告準則第16號衍生的主要變動為大部分經營租賃將於資產負債表內以承租人入賬。該準則取代香港會計準則第17號「租賃」及相關詮釋。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) **New standards and amendments to standards that have been issued but are not effective** (Cont'd)

*HKFRS 16 "Leases" (Cont'd)*

Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognized. The only exceptions are short-term and low-value leases. The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for Group's operating leases. As at the reporting date, the Group only has non-cancellable operating lease commitments of HK\$864,000. Management does not consider the adoption of this standard will have material impact on the financial position of the Group.

*Amendments to HKFRS 2, "Classification and measurement of Share-based Payment Transactions"*

The HKICPA has issued amendments to HKFRS 2, 'Classification and Measurement of Share-based Payment Transactions'. These amendments clarify the measurement basis for cash-settled share-based payments and the accounting for modification from cash-settled awards to equity-settled awards. It also introduces an exception to the principles in HKFRS 2 that requires an award to be treated as if it is wholly equity-settled, where an employer is obliged to withhold an amount for the employee's tax obligation associated with a share-based payment and pay that amount to the tax authority.

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) **已頒佈但未生效之新訂準則及準則修訂** (續)

*香港財務報告準則第16號「租賃」(續)*

根據新準則，以資產（使用租賃項目之權利）及金融負債繳納租金均獲確認。唯一例外情況為短期及低價值之租約。對於出租人之會計處理將不會出現重大變動。

該準則主要影響本集團經營租賃之會計處理。於報告日期，本集團僅擁有不可撤銷經營租賃承擔864,000港元。管理層認為採用該準則將不會對本集團的財務狀況產生重大影響。

*對香港財務報告準則第2號「以股份為基礎的支付交易的分類及計量」的修訂*

香港會計師公會已發佈對香港財務報告準則第2號『以股份為基礎的支付交易的分類及計量』的修訂本。該等修訂澄清了以現金結算的以股份為基礎的支付的計量基準，亦澄清了從以現金結算的獎勵變為以股權結算的獎勵的會計處理方法。其亦引入了香港財務報告準則第2號的原則例外情況，即在僱主須就僱員以股份為基礎的支付相關納稅義務預扣款項並將該筆款項支付予稅務機構的情況下，有關獎勵被視為猶如全部以股權結算。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) **New standards and amendments to standards that have been issued but are not effective**

*Amendments to HKFRS 2, "Classification and measurement of Share-based Payment Transactions" (Cont'd)*

The directors do not foresee any material impact on the Group since the Group has insignificant cash-settled share-based payment transactions.

*Amendments to HKAS 12, "Income taxes"*

The amendments stemmed from a request to clarify the requirements on recognition of deferred tax assets for unrealized losses on debt instruments measured at fair value. However, the amendments address a broader area of accounting for deferred tax assets in general.

The amendments clarify that the existence of a deductible temporary difference depends solely on a comparison of the carrying amount of an asset and its tax base at the end of the reporting period, and is not affected by possible future changes in the carrying amount or expected manner of recovery of the asset.

The amendments also provide guidance on how an entity should determine future taxable profits to support the recognition of a deferred tax asset arising from a deductible temporary difference.

As the Group does not have debt instruments measured at fair value, the amendments will not have any impact on the financial position or performance of the Group.

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) **已頒佈但未生效之新訂準則及準則修訂 (續)**

*對香港財務報告準則第2號「以股份為基礎的支付交易的分類及計量」的修訂 (續)*

由於本集團以現金結算的以股份為基礎的支付交易並不重大，董事並未預見對本集團的任何重大影響。

*對香港會計準則第12號「所得稅」的修訂*

該等修訂出自要求澄清就以公允值計量的債務工具的未變現虧損確認遞延稅項資產的規定。然而，該等修訂處理遞延稅項資產整體更大範圍的會計處理。

該等修訂澄清可扣稅暫時性差額會否出現僅取決於資產的賬面值與其於報告期末的稅基的比較，並不受賬面值日後可能出現的變動或資產的預期可收回方式所影響。

該等修訂亦對實體應如何釐定日後的應課稅溢利以支持確認可扣稅暫時性差額產生的遞延稅項資產提供指引。

由於本集團並無以公允值計量的債務工具，該等修訂不會對本集團的財務狀況或業績產生任何影響。



# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 1.1 Basis of preparation (Cont'd)

##### (b) **New standards and amendments to standards that have been issued but are not effective** (Cont'd)

*Amendments to HKAS 7, "Statement of cash flows"*

The amendments require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The amendments do not prescribe a specific method to fulfil the new disclosure requirements. However, the amendments indicate that one way is to provide a reconciliation between the opening and closing balances for liabilities arising from financing activities.

Management anticipates that the application of amendments to HKAS 7 in the future may have a material impact on the consolidated statement of cash flows in the Group's combined financial statements. However, it is not practicable to provide a reasonable estimate of the effect of Amendments to HKAS 7 until the Group performs a detailed review.

#### 2 SEGMENT INFORMATION

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

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

### 綜合財務報表附註 (續)

#### 1 編製基準與主要會計政策概要 (續)

##### 1.1 編製基準 (續)

##### (b) **已頒佈但未生效之新訂準則及準則修訂** (續)

*對香港會計準則第7號「現金流量表」的修訂*

該等修訂要求實體提供使財務報表使用者能夠評估融資活動所產生的負債變動(包括現金流量產生的變動及非現金變動)的披露資料。修訂並未限定達成新披露規定的指定方法。然而，修訂指出其中一種方法為提供融資活動產生的負債的期初及期末結餘的對賬。

管理層預計，日後應用香港會計準則第7號的修訂可能會對本集團的合併財務報表中的綜合現金流量表產生重大影響。然而，在本集團進行詳細審核之前，就香港會計準則第7號修訂產生的影響提供合理的估計並不可行。

#### 2 分部資料

首席經營決策者已被確認為本公司執行董事，彼審閱本集團之內部呈報，以評估表現並分配資源。

由於本集團所有業務均與製造及買賣具有類似經濟特性的紡織品有關，執行董事按照單一分部(包括於香港、澳門、中國與越南的附屬公司所經營的業務)審閱本集團之表現。執行董事亦基於以下財務資料，定期審閱本集團的資源分配及進行表現評估：

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 綜合財務報表附註 (續)

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

#### 2 分部資料 (續)

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Revenue	收入	5,993,632	6,927,614
Gross profit	毛利	1,116,484	1,302,504
Gross profit margin (%)	毛利率(%)	18.6%	18.8%
Operating expenses	經營開支	177,235	223,799
Operating expenses/Revenue (%)	經營開支/收入(%)	3.0%	3.2%
EBITDA (Note (i))	利息、稅項、折舊及攤銷前溢利(附註(i))	1,283,391	1,445,075
EBITDA/Revenue (%)	利息、稅項、折舊及攤銷前溢利/收入(%)	21.4%	20.9%
Finance income	財務收入	12,004	22,544
Finance costs	財務成本	12,407	18,200
Depreciation and amortisation (included in cost of sales and operating expenses)	折舊與攤銷(計入銷售成本及經營開支)	147,176	154,530
Share of profits of associates	分佔聯營公司溢利	32,375	36,311
Reversal of provision for impairment loss on interest in an associate	於聯營公司之權益減值虧損撥備撥回	46,784	39,900
(Loss)/gain on disposal of certain interest in an associate	出售聯營公司若干權益之(虧損)/收益	(393)	54,941
Income tax expense	所得稅開支	146,584	172,194
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	975,573	1,125,530
Net profit margin (%)	純利率(%)	16.3%	16.2%
Total assets	資產總值	5,011,768	5,431,444
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益	3,177,168	3,360,099
Cash and bank balances	現金與銀行結餘	1,081,844	1,452,483
Borrowings	借貸	616,473	830,882
Inventories	存貨	978,440	1,016,105
Inventory turnover days (Note (ii))	存貨週轉日數(附註(ii))	75	64
Trade and bills receivables	應收賬款及票據	943,608	935,217
Trade and bills receivables turnover days (Note (iii))	應收賬款及票據週轉日數(附註(iii))	57	46
Trade and bills payables	應付賬款及票據	930,261	783,353
Trade and bills payables turnover days (Note (ii))	應付賬款及票據週轉日數(附註(ii))	64	50

Notes:

- (i) EBITDA is defined as profit for the year before finance income, finance costs, income tax expense, depreciation and amortisation.
- (ii) The turnover days are calculated by the simple average of the beginning of the year and the end of the year balances over cost of sales.
- (iii) The turnover days are calculated by the simple average of the beginning of the year and the end of the year balances over revenue.

附註：

- (i) 利息、稅項、折舊及攤銷前溢利被定義為未計財務收入、財務成本、所得稅開支、折舊與攤銷前年度溢利。
- (ii) 週轉日數按年初與年末結餘之簡單平均數除以銷售成本計算。
- (iii) 週轉日數按年初與年末結餘之簡單平均數除以收入計算。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

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

The Group's revenue represents sales of goods. An analysis of revenue by geographical location, as determined by the destination where the products were delivered, is as follows:

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
PRC	中國	1,075,447	1,983,634
Vietnam	越南	2,548,264	1,642,865
Hong Kong	香港	745,700	798,196
Central and Southern America	中南美洲	261,668	715,348
Other South East Asia (Note (i))	其它東南亞國家 (附註(i))	350,424	666,141
Sri Lanka	斯里蘭卡	404,898	486,213
India	印度	73,651	111,231
Haiti	海地	157,241	101,108
Africa	非洲	280,282	77,291
Others	其他	96,057	345,587
		<b>5,993,632</b>	6,927,614

Note:

- (i) Other South East Asia mainly includes Indonesia, Cambodia and Thailand.

For the year ended 31 March 2017, customer A and customer B accounted for approximately 46% and 11% of the Group's revenue, respectively. For the year ended 31 March 2016, customer A accounted for approximately 37% of the Group's revenue. Revenue from customer B accounted for less than 10% of the Group's total revenue for the year ended 31 March 2016. All other customers individually accounted for less than 10% of the Group's revenue for year ended 31 March 2017 and 2016.

### 綜合財務報表附註 (續)

#### 2 分部資料 (續)

本集團的收入指貨品銷售。對按地區(以產品交付之目的地為準)劃分之收入的分析如下:

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
PRC	中國	1,075,447	1,983,634
Vietnam	越南	2,548,264	1,642,865
Hong Kong	香港	745,700	798,196
Central and Southern America	中南美洲	261,668	715,348
Other South East Asia (Note (i))	其它東南亞國家 (附註(i))	350,424	666,141
Sri Lanka	斯里蘭卡	404,898	486,213
India	印度	73,651	111,231
Haiti	海地	157,241	101,108
Africa	非洲	280,282	77,291
Others	其他	96,057	345,587
		<b>5,993,632</b>	6,927,614

附註:

- (i) 其他東南亞國家主要包括印尼、柬埔寨及泰國。

截至2017年3月31日止年度，客戶A及客戶B分別約佔本集團收入的46%及11%。截至2016年3月31日止年度，客戶A約佔本集團收入的37%。截至2016年3月31日止年度，來自客戶B的收入佔本集團收入總額的10%以下。截至2017年及2016年3月31日止年度，所有其他客戶各自佔本集團收入均低於10%。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 綜合財務報表附註 (續)

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

Note: (Cont'd)

The Group's non-current assets (excluding interests in associates) are located in the following geographical areas:

#### 2 分部資料 (續)

附註：(續)

本集團之非流動資產(不包括於聯營公司之權益)位於以下地區：

		Group 本集團	
		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
PRC	中國	1,271,094	1,346,285
Hong Kong	香港	23,688	16,939
Vietnam	越南	297,550	285,969
Others	其他	1,651	93
		<b>1,593,983</b>	<b>1,649,286</b>

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

#### 3 其他收入及其他收益/(虧損) – 淨額

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Other income:	其他收入：		
Sale of residual materials	出售剩餘物料	39,026	37,968
Sub-contracting income	分包收入	10,084	12,721
Handling income	處理收入	3,481	5,237
Rental income	租金收入	4,940	4,557
Government grants	政府補貼	11,594	3,939
Customer compensation for order cancellation	取消訂單之客戶賠償	14,338	25,848
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(1,883)	(20,357)
Sundry income	雜項收入	32,926	21,622
		<b>114,506</b>	<b>91,535</b>
Other (losses)/gains – net:	其他(虧損)/收益 – 淨額：		
Derivative financial instruments – forward foreign exchange contracts	衍生金融工具 – 遠期外匯合約	(1,706)	(11,870)
Net foreign exchange gains	外匯收益淨值	5,400	1,023
		<b>3,694</b>	<b>(10,847)</b>
		<b>118,200</b>	<b>80,688</b>

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd) 綜合財務報表附註 (續)

#### 4 EXPENSES BY NATURE

#### 4 按性質細分的開支

		2017	2016
		2017年	2016年
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	145,855	153,202
Amortisation of land use rights	土地使用權攤銷	1,321	1,328
Cost of raw materials and consumables used	使用原材料與消耗品產生之成本	4,246,957	4,959,149
Reversal of provision for impairment of trade receivables-net	應收賬款減值撥備撥回－淨額	(3,819)	(5,293)
Employee benefits expense (including directors' emoluments)	僱員福利開支(包括董事酬金)	548,005	625,056
Operating lease payments in respect of land and buildings	土地及樓宇經營租約款項	2,973	1,517
Provision for slow-moving and obsolete inventories	滯銷及陳舊存貨撥備	29,313	8,092
Auditor's remuneration	核數師薪酬		
– Audit services	– 審核服務	2,645	2,623
– Non-audit services	– 非審核服務	39	39
(Reversal of)/provision for claims and claims paid, net	索償及已付索償(撥回)/撥備－淨額	(5,944)	31,865
Others	其他	87,038	71,331
Total cost of sales, distribution and selling expenses and general and administrative expenses	銷售成本、分銷及銷售開支總額與一般及行政開支	5,054,383	5,848,909

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd) 綜合財務報表附註 (續)

#### 5 FINANCE INCOME AND COSTS

#### 5 財務收入及成本

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Finance income:	財務收入：		
– Bank interest income	– 銀行利息收入	10,251	22,481
– Net foreign exchange gain	– 外匯兌換收益淨值	1,753	63
		<b>12,004</b>	22,544
Finance costs:	財務成本：		
– Interest expense on bank loans	– 銀行貸款利息開支	(10,833)	(13,633)
– Net foreign exchange loss	– 外匯虧損淨值	(1,574)	(4,567)
		<b>(12,407)</b>	(18,200)
Net finance (costs)/income	財務(成本)/收入淨值	<b>(403)</b>	4,344

#### 6 EARNINGS PER SHARE

#### 6 每股盈利

##### (a) Basic

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

##### (a) 基本

每股基本盈利按本公司權益持有人應佔溢利除年內已發行股份加權平均數計算。

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	975,573	1,125,530
Weighted average number of shares in issue (thousands)	已發行股份加權平均數 (千股)	1,446,423	1,446,423
Basic earnings per share (HK\$ per share)	每股基本盈利 (每股港元)	<b>0.67</b>	0.78



# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 綜合財務報表附註 (續)

#### 6 EARNINGS PER SHARE (Cont'd)

##### (b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Shares issuable under the share option schemes are the only dilutive potential ordinary shares. A calculation is made in order 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 during the year) based on the monetary value of the subscription rights attached to the 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.

#### 6 每股盈利 (續)

##### (b) 攤薄

每股攤薄盈利乃經調整發行在外普通股之加權平均數至假設兌換所有攤薄潛在普通股計算。根據購股權計劃可予發行之股份為唯一造成攤薄效應之潛在普通股。計算乃根據隨附於尚未行使購股權之認購權之貨幣價值作出，以釐定按公允值（按年內本公司股份之平均市價釐定）收購之股份數目。以上述方法計算之股份數目將與假設購股權獲行使所發行之股份數目相比較。

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	<b>975,573</b>	1,125,530
Weighted average number of shares in issue (thousands)	已發行股份加權平均數 (千股)	<b>1,446,423</b>	1,446,423
Adjustment for share options (thousands)	購股權調整 (千份)	-	961
Weighted average number of shares for diluted earnings per share (thousands)	用於計算每股攤薄盈利之股份加權平均數 (千股)	<b>1,446,423</b>	1,447,384
Diluted earnings per share (HK\$ per share)	每股攤薄盈利 (每股港元)	<b>0.67</b>	0.78

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 綜合財務報表附註 (續)

#### 7 DIVIDENDS

#### 7 股息

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Interim dividend paid of HK30 cents (2016: HK40 cents) (Note (i))	已派付港幣30仙之中期股息 (2016年：港幣40仙)(附註(i))	<b>433,927</b>	578,569
Proposed final dividend of HK30 cents (2016: HK40 cents) (Note (ii))	擬派付港幣30仙之末期股息 (2016年：港幣40仙)(附註(ii))	<b>433,927</b>	578,569
		<b>867,854</b>	1,157,138

Notes:

- (i) On 26 November 2016, the Company's Board of Directors declared an interim dividend of HK30 cents per share (2016: HK40 cents) for the six-month period ended 30 September 2016. The amount was paid in January 2017.
- (ii) On 22 June 2017, the Company's Board of Directors proposed a final dividend of HK30 cents per share for the year ended 31 March 2017. This proposed dividend has not been reflected as dividend payable in the consolidated financial statements as at 31 March 2017.

附註：

- (i) 於2016年11月26日，本公司董事局宣派截至2016年9月30日止六個月期間中期股息每股港幣30仙（2016年：港幣40仙）。該等款項已於2017年1月支付。
- (ii) 於2017年6月22日，本公司董事局建議宣派截至2017年3月31日止年度末期股息每股港幣30仙。擬派付股息並無於2017年3月31日的綜合財務報表上反映為應付股息。

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd) 綜合財務報表附註 (續)

#### 8 TRADE AND BILLS RECEIVABLES

#### 8 應收賬款及票據

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Trade receivables	應收賬款	<b>868,220</b>	844,253
Bills receivables	應收票據	<b>77,034</b>	96,497
		<b>945,254</b>	940,750
Less: Provision for impairment of trade receivables	減：應收賬款減值撥備	<b>(1,646)</b>	(5,533)
		<b>943,608</b>	935,217

Majority of the Group's sales are with credit terms of 30 to 60 days. Trade and bills receivables were aged as follows:

本集團大部分銷售之信貸期介乎30至60天。應收賬款及票據之賬齡載列如下：

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
0 – 60 days	0 – 60天	<b>879,439</b>	829,685
61 – 120 days	61 – 120天	<b>64,378</b>	100,381
121 days – 1 year	121天 – 1年	<b>1,437</b>	10,684
		<b>945,254</b>	940,750

# FINANCIAL INFORMATION

## 財務資料

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 綜合財務報表附註 (續)

#### 9 TRADE AND BILLS PAYABLES

#### 9 應付賬款及票據

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
Trade payables	應付賬款	913,916	760,249
Bills payables	應付票據	16,345	23,104
		<b>930,261</b>	783,353

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

應付賬款及票據之賬面值與其公允值相若。

Credit period granted by creditors generally ranges from 30 to 90 days. Trade and bills payables were aged as follows:

貸方授予之信貸期一般介乎30至90天。應付賬款及票據之賬齡如下：

		2017 2017年 HK\$'000 千港元	2016 2016年 HK\$'000 千港元
0 – 60 days	0-60天	800,656	611,083
61 – 120 days	61-120天	97,877	151,588
121 days – 1 year	121天 – 1年	31,728	20,682
		<b>930,261</b>	783,353

#### 10. CONTINGENT LIABILITIES

#### 10 或有負債

At 31 March 2017, the Group had no material contingent liabilities (2016: Nil).

於2017年3月31日，本集團並無重大或有負債（2016年：無）。

# Supplemental Information

## 補充資料

### RESULTS AND DIVIDENDS

The results of the Group for the 2017 Financial Year are set out in the consolidated statement of profit or loss on page 8 of this announcement.

An interim dividend of HK30 cents (2016: HK40 cents) per share was paid on 9 January 2017 to shareholders. The Board has recommended the payment of a final dividend of HK30 cents (2016: HK40 cents) per share. Subject to the approval of the shareholders at the forthcoming AGM, the final dividend of HK30 cents will be paid on 31 August 2017 to shareholders whose names appear on the Register of Members of the Company on 21 August 2017.

### CLOSURE OF REGISTER OF MEMBERS

The Register of the Members of the Company will be closed from 4 August 2017 to 10 August 2017 (both days inclusive) for the purpose of determining the identity of members who are entitled to attend and vote at the AGM, during which period no transfer of shares of the Company will be registered. In order to qualify for attending the AGM, all transfers accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 3 August 2017. Record date to determine Shareholders' voting right is 3 August 2017.

The Register of the Members of the Company will be closed from 17 August 2017 to 21 August 2017 (both days inclusive) for the purpose of determining the identity of members who are entitled to the final dividend for the year ended 31 March 2017, during which period no transfer of shares of the Company will be registered. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 16 August 2017.

### 業績及股息

本集團之2017年財政年度業績載於本公告第8頁綜合損益表。

本公司已於2017年1月9日向股東派發中期股息每股港幣30仙(2016年：港幣40仙)。董事局已建議派發末期股息每股港幣30仙(2016年：港幣40仙)。待股東於應屆股東週年大會上批准後，末期股息港幣30仙將於2017年8月31日派付予於2017年8月21日名列於本公司股東名冊之股東。

### 暫停辦理股份過戶登記

本公司將由2017年8月4日至2017年8月10日(首尾兩天包括在內)暫停辦理股份過戶登記手續，以便釐定股東有權出席股東週年大會並於會上投票之資格。為符合出席股東週年大會之資格，股東最遲須於2017年8月3日下午4時30分前將所有過戶文件連同有關股票交回本公司股份過戶登記處香港分處之香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。釐定股東投票權的記錄日期為2017年8月3日。

本公司將由2017年8月17日至2017年8月21日(首尾兩天包括在內)暫停辦理股份過戶登記手續，以便釐定股東有權獲派發截至2017年3月31日止年度之末期股息之資格。為符合獲派發末期股息之資格，股東最遲須於2017年8月16日下午4時30分前將所有過戶文件連同有關股票交回本公司股份過戶登記處香港分處之香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

# Supplemental Information

## 補充資料

### CORPORATE GOVERNANCE CODE

The Company has complied with the applicable code provisions and certain recommended best practices set out in the CG Code contained in Appendix 14 to the Listing Rules where suitable to the Company so as to enhance the corporate governance standard of the Company throughout the 2017 Financial Year.

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

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiries of all Directors, all Directors have confirmed that they had complied with the Model Code throughout the 2017 Financial Year.

### PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's shares during the 2017 Financial Year.

### AUDIT COMMITTEE

An audit committee (the "Audit Committee") was established by the Board with written terms of reference in compliance with the CG Code contained in Appendix 14 to the Listing Rules. The Audit Committee comprises three INEDs, namely Mr. Sze Kwok Wing, Nigel, Mr. Ng Ching Wah and Dr. Chan Yue Kwong, Michael. Mr. Sze Kwok Wing, Nigel is the chairman of the Audit Committee. The Audit Committee has reviewed the financial statements of the Group for the 2017 Financial Year and discussed with the management and the auditor of the Company on the accounting principles and practices adopted by the Group and internal controls and financial reporting matters.

Pursuant to the recent development of CG Code contained in Appendix 14 to the Listing Rules, updated "Terms of Reference" for Audit Committee was accepted in March 2016.

### 企業管治守則

本公司於2017年財政年度內一直遵守上市規則附錄14所載的企業管治守則載列的適用守則條文與若干建議最佳常規，以提高本公司的企業管治標準。

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

### 董事的證券交易

本公司已採納上市規則附錄10所載的標準守則，作為其內部有關董事所進行證券交易的行為守則。在向全體董事作出特定查詢後，全體董事已確認，彼等於2017年財政年度內已遵守標準守則。

### 購買、出售或贖回股份

於2017年財政年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何股份。

### 審核委員會

董事局成立審核委員會（「審核委員會」），其職權範圍符合上市規則附錄14所載的企業管治守則。審核委員會由三位獨立非執行董事組成，即施國榮先生、伍清華先生及陳裕光博士。施國榮先生為審核委員會的主席。審核委員會已審閱本集團2017年財政年度的財務報表，並已與本公司管理層及核數師討論本集團所採納的會計原則及慣例，以及內部監控及財務申報事宜。

依據上市規則附錄14所載企業管治守則的最新修訂，審核委員會經更新的「職權範圍」於2016年3月獲接受。



# Supplemental Information

## 補充資料

### REVIEW OF THE ANNUAL RESULTS ANNOUNCEMENT BY AUDITOR

The figures in respect of the annual results announcement of the Group's consolidated balance sheet, consolidated statement of profit or loss, consolidated statement of comprehensive income and the related notes thereto for the 2017 Financial Year have been agreed by the Group's auditor, Messrs. PricewaterhouseCoopers, to the amounts set in the Group's audited consolidated financial statements for the 2017 Financial Year. The work performed by Messrs. PricewaterhouseCoopers in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Messrs. PricewaterhouseCoopers on the annual results announcement.

### PUBLICATION OF FINANCIAL INFORMATION

This annual results announcement is published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.pacific-textiles.com](http://www.pacific-textiles.com)). The annual report of the Company for the 2017 Financial Year will be dispatched to the Company's shareholders in due course and available on the above websites.

### AGM

It is proposed that the AGM will be held on 10 August 2017. The Notice of AGM will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.pacific-textiles.com](http://www.pacific-textiles.com)) and sent to the shareholders of the Company in due course.

### 核數師審閱全年業績公告

本集團核數師羅兵咸永道會計師事務所同意，全年業績公告所載之2017年財政年度本集團之綜合資產負債表、綜合損益表、綜合全面收益表及有關附註的數據，等同2017年財政年度本集團經審核之綜合財務報表所呈列的金額。羅兵咸永道會計師事務所就此執行的相關工作並不構成按香港會計師公會所頒佈的香港審計準則、香港審閱聘用準則或香港核證聘用準則而進行的核證聘用，因此羅兵咸永道會計師事務所亦不會就全年業績公告作出具體保證。

### 財務資料公佈

全年業績公告於聯交所網站 ([www.hkexnews.hk](http://www.hkexnews.hk)) 及本公司網站 ([www.pacific-textiles.com](http://www.pacific-textiles.com)) 公佈。本公司2017年財政年度之年報將於適當時候寄送予本公司股東，並於以上網站公佈。

### 股東週年大會

本公司暫訂於2017年8月10日舉行股東週年大會。股東週年大會通告將於適當時候刊登於聯交所網站 ([www.hkexnews.hk](http://www.hkexnews.hk)) 及本公司網站 ([www.pacific-textiles.com](http://www.pacific-textiles.com))，並送交本公司股東。

# Glossary

## 專用詞彙

### THE BOARD

As at the date of this announcement, the Executive Directors are Mr. Wan Wai Loi (Chairman and Chief Executive Officer), Mr. Tsang Kang Po (Vice Chairman till 1 July 2017, and re-designated as Non-Executive Director), the Non-Executive Directors are Mr. Choi Kin Chung, Mr. Ip Ping Im and Mr. Lau Yiu Tong (Vice Chairman with effect from 1 July 2017, and re-designated as Executive Director from Non-Executive Director) and the independent Non-Executive Directors are Dr. Chan Yue Kwong, Michael, Mr. Ng Ching Wah and Mr. Sze Kwok Wing, Nigel.

In this announcement (other than the Independent Auditor's Report and Financial Information), unless the context otherwise requires, the following expression shall have the following meanings:

"2017 Financial Year" for the year ended 31 March 2017

"AGM" Annual general meeting of the Company

"Articles" the Articles of Association of the Company, as amended from time to time

"Board" The board of Directors of the Company

"CG Code" the Corporate Governance Code

"Company" Pacific Textiles Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange

"Directors" the director(s) of the Company

"Group" the Company and its subsidiaries

"INED" the independent non-executive Directors of the Company

"Listing Rules" the Rules Governing the Listing of Securities on the Stock Exchange

"Model Code" Model Code for Securities Transactions by Directors of Listed Issuers

### 董事局

於本公告日期，執行董事為尹惠來先生（主席兼行政總裁）、曾鏡波先生（副主席，直至2017年7月1日起調任為非執行董事）；非執行董事為蔡建中先生、葉炳棧先生及劉耀棠先生（自2017年7月1日起為副主席並從非執行董事調任為執行董事）；以及獨立非執行董事則為陳裕光博士、伍清華先生及施國榮先生。

於本公告內（獨立核數師報告與財務資料除外），除非文義另有所指，下列詞彙具有以下含義：

「2017年財政年度」 截至2017年3月31日止年度

「股東週年大會」 本公司之股東週年大會

「章程細則」 本公司不時修訂之公司組織章程細則

「董事局」 本公司之董事局

「企業管治守則」 企業管治守則

「本公司」 互太紡織控股有限公司，一間於開曼群島註冊成立之獲豁免有限公司，其股份於聯交所上市

「董事」 本公司之董事

「本集團」 本公司及其附屬公司

「獨立非執行董事」 本公司的獨立非執行董事

「上市規則」 聯交所證券上市規則

「標準守則」 上市發行人董事進行證券交易的標準守則

# Glossary

## 專用詞彙

"Teejay Lanka PLC"	Teejay Lanka PLC (formerly known as Textured Jersey Lanka PLC and Textured Jersey Lanka (Private) Limited), a limited liability company incorporated under the laws of Sri Lanka	「Teejay Lanka PLC」	Teejay Lanka PLC (前稱 Textured Jersey Lanka PLC 及 Textured Jersey Lanka (Private) Limited)，一間根據斯里蘭卡法律註冊成立之有限公司
"SFO"	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)	「證券及期貨條例」	證券及期貨條例（香港法例第571章）
"Shares"	Shares issued by the Company, with a nominal value of HK\$0.001 each	「股份」	本公司所發行每股面值0.001港元之股份
"Share Option Scheme"	the share option scheme adopted by the Company pursuant to the written resolutions of the Shareholders of the Company passed on 27 April 2007	「購股權計劃」	本公司根據本公司股東於2007年4月27日通過之書面決議案採納之購股權計劃
"Stock Exchange"	The Stock Exchange of Hong Kong Limited	「聯交所」	香港聯合交易所有限公司