



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

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 01382)

INTERIM REPORT 中期報告

2014/2015





CONTENT 目錄

Corporate Information 公司資料	2
Management Discussion and Analysis 管理層討論及分析	
Business Review 業務回顧	4
Financial Review 財務回顧	6
Report on Review of Interim Financial Information 中期財務資料的審閱報告	8
Interim Financial Information 中期財務資料	
Condensed Consolidated Income Statement 簡明綜合收益表	9
Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表	10
Condensed Consolidated Balance Sheet 簡明綜合資產負債表	11-12
Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表	13
Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表	14
Notes to the Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註	15-41
Supplemental Information 補充資料	42-51
Glossary 專用詞彙	52

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. WAN Wai Loi (*Chairman*)
Mr. TSANG Kang Po (*Vice Chairman*)
Mr. LAM Wing Tak (*Chief Executive Officer*)

Non-executive Directors

Mr. CHOI Kin Chung
Mr. IP Ping Im
Mr. LAU Yiu Tong

Independent Non-executive Directors

Mr. CHAN Yue Kwong, Michael
Mr. NG Ching Wah
Mr. SZE Kwok Wing, Nigel

AUDIT COMMITTEE

Mr. SZE Kwok Wing, Nigel (*Chairman*)
Mr. CHAN Yue Kwong, Michael
Mr. NG Ching Wah

REMUNERATION COMMITTEE

Mr. CHAN Yue Kwong, Michael (*Chairman*)
Mr. NG Ching Wah
Mr. SZE Kwok Wing, Nigel
Mr. LAM Wing Tak
Mr. TSANG Kang Po

NOMINATION COMMITTEE

Mr. NG Ching Wah (*Chairman*)
Mr. CHAN Yue Kwong, Michael
Mr. SZE Kwok Wing, Nigel
Mr. LAM Wing Tak
Mr. TSANG Kang Po

COMPANY SECRETARY

Mr. CHOU Yung

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corp. Ltd
Citibank N.A.
Hang Seng Bank Ltd.
BNP Paribas, Hong Kong Branch
Standard Chartered Bank (Hong Kong) Ltd.
DBS Bank (Hong Kong) Ltd.

董事局

執行董事

尹惠來先生 (*主席*)
曾鏡波先生 (*副主席*)
林榮德先生 (*行政總裁*)

非執行董事

蔡建中先生
葉炳棧先生
劉耀棠先生

獨立非執行董事

陳裕光先生
伍清華先生
施國榮先生

審核委員會

施國榮先生 (*主席*)
陳裕光先生
伍清華先生

薪酬委員會

陳裕光先生 (*主席*)
伍清華先生
施國榮先生
林榮德先生
曾鏡波先生

提名委員會

伍清華先生 (*主席*)
陳裕光先生
施國榮先生
林榮德先生
曾鏡波先生

公司秘書

周勇先生

主要往來銀行

香港上海滙豐銀行有限公司
花旗銀行
恒生銀行有限公司
法國巴黎銀行香港分行
渣打銀行(香港)有限公司
星展銀行(香港)有限公司

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants

REGISTERED OFFICE

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

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

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

PRINCIPAL PLACE OF BUSINESS IN THE PRC

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

PRINCIPAL SHARE REGISTRAR

Royal Bank of Canada Trust Company
(Cayman) Limited
4th Floor Royal Bank House
24 Shedden Road, PO Box 1586
Grand Cayman KY1-1110, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

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

HONG KONG STOCK EXCHANGE STOCK CODE

01382

COMPANY WEBSITE

www.pacific-textiles.com

核數師

羅兵咸永道會計師事務所
香港執業會計師

註冊辦事處

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

**總辦事處及香港主要
營業地點**

香港新界葵涌
大連排道48-56號
東海工業大廈B座8樓

中國主要營業地點

中國廣東省廣州市
南沙萬頃沙鎮
六涌同興村

主要股份過戶登記處

Royal Bank of Canada Trust Company
(Cayman) Limited
4th Floor Royal Bank House
24 Shedden Road, PO Box 1586
Grand Cayman KY1-1110, Cayman Islands

股份過戶登記處香港分處

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

香港聯合交易所股份代號

01382

公司網址

www.pacific-textiles.com

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

OVERVIEW

During the period under review, the gradual withdraw of U.S. monetary stimulus policies has provided uncertainties and we witnessed an increasingly complicated macroeconomic situation in Europe region. The economic growth in PRC continued to slow down whilst Japan market has failed to gain growth momentum from government stimulus. The weakness of Yen caused adverse price pressure on sales to Japanese customer which is one of the Group's primary markets, not to mention the shortage of workers supply in PRC coastal cities during the period.

In addition to the downward economic momentum of Japan, China and Europe, customers' policy of stock consolidation and expectation of downward cotton price, in the first half of 2014/15, added negative impacts on the Group's average selling price (ASP) and sales volume to some extent. Accordingly, the Group's revenue decreased by 10.5% to HK\$3,659.2 million for the six months ended 30 September 2014 (2013: HK\$4,087.5 million). The total of six months sales volume decreased to 97.7 million pounds from 101.9 million pounds last year.

In view of factors aforementioned, the Group's gross profit in the first half of 2014/15 was lower than that of the corresponding period in 2013/14 mainly because of inflation of labour cost and dye chemical price and higher fixed cost absorption rate due to sales value dropped. Gross profit decreased correspondingly to HK\$616.0 million (2013: HK\$797.5 million) with gross profit margin decreased from 19.5% a year ago to 16.8%.

Leveraging on its continuous adoption of advanced technology and proactive cost saving measures, the Group managed to offset some rising pressures of operation costs. During the period under review, distribution & selling expenses decreased to HK\$40.3 million (2013: HK\$41.5 million) and general & administrative expenses reduced to HK\$46.5 million (2013: HK\$51.9 million) despite of inflation of labour cost, appreciation of Renminbi and additional expenses incurred in Vietnam.

During the period under review, net profit available to the shareholders for the six months ended 30 September 2014 reached HK\$529.8 million, a drop of 18.3% year on year. Net profit margin decreased to 14.5% (2013: 15.9%).

The Group's top five customers and brand owners contributed 62.7% and 71.9% to total revenue versus 65.6% and 72.1% for the same period last year.

業務回顧

概覽

於回顧期間，美國逐漸退出金融刺激方案令全球經濟充滿不確定性，我們目睹了歐洲地區日益複雜之宏觀經濟形勢。中國經濟增長持續放緩，日本市場亦未因政府刺激經濟而獲得增長動力。日元疲弱致使對日本客戶（其為本集團之主要市場之一）之銷售承受負面價格壓力，而期內中國沿海城市又遭遇勞工短缺難題。

除日本、中國及歐洲出現經濟下行趨勢外，於2014年／2015年上半年，客戶之存貨整合政策及棉價下調預期在一定程度上加重了對本集團平均售價及銷量之負面影響。因此，於截至2014年9月30日止六個月，本集團收入下降10.5%至3,659.2百萬港元（2013年：4,087.5百萬港元）。六個月總銷量自去年之101.9百萬磅減少至97.7百萬磅。

鑒於上述因素，本集團於2014年／2015年上半年之毛利低於2013年／2014年同期之毛利，主要由於勞工成本及染料價格上漲及銷售價值下降導致較高之固定成本吸收率。毛利相應減少至616.0百萬港元（2013年：797.5百萬港元），而毛利率則由一年前之19.5%下降至16.8%。

透過持續採用先進技術及積極成本節省措施，本集團盡力抵消營運成本之若干上升壓力。於回顧期間，儘管勞工成本上漲、人民幣升值及在越南產生額外開支，分銷及銷售開支減少至40.3百萬港元（2013年：41.5百萬港元）及一般及行政開支減少至46.5百萬港元（2013年：51.9百萬港元）。

於回顧期間，股東於截至2014年9月30日止六個月之應佔純利達到529.8百萬港元，按年同比下降18.3%。純利率下降至14.5%（2013年：15.9%）。

本集團五大客戶及品牌擁有人貢獻收入總額之62.7%及71.9%，而去年同期則為65.6%及72.1%。

BUSINESS REVIEW (Cont'd)

ENVIRONMENTAL AND SOCIAL REPORTING

The Group continued its total commitment to fulfill social responsibilities on energy conservation and environmental protection, in order to enhance its competitiveness and maintain leading position in the industry. The Group's leading position in the industry was widely recognized by different authorities during the period:

- "Outstanding Resources Management Award" by BSI in May 2014;
- "Outstanding Hong Kong Environmental Protection Award 2013" by Hong Kong Environmental Protection Authority in May 2014;
- "Outstanding Green Manufacturing Company Award" by Guangdong Green Production Association in May 2014;
- "Solar Energy for Green Manufacturing Award" by Guangdong Green Production Association in May 2014; and
- "Optimal Energy Re-use System for Green Manufacturing Award" by Guangdong Green Production Association in May 2014.

The inauguration of the Group's Guangzhou Low Carbon Textiles Technology R&D Centre in July 2014, accredited by Guangzhou Information and Technology Authority, helps the Group to maintain its capabilities as one of the leading players in the industry.

LONG TERM INVESTMENT AND INFRASTRUCTURE

Facilities of production were further elevated and upgraded in order to boost operational efficiency. A series of self-improving projects were carried out to optimize the Group's production capabilities in Panyu manufacturing bases. This will help the Group to proactively respond to changes in both domestic and overseas markets.

To further enhance the production capacity of the Group and to achieve a competitive cost, the Group continued its construction of production bases in Vietnam. In view of comparatively stable Sino-Vietnam relationship, the phase 1 of the Vietnam factory development was re-started and was planned to have trial run of production in March of 2015. The Group has not changed its plan to invest in Vietnam and kept positive attitude towards business opportunities in Vietnam after assessing the latest developments.

業務回顧 (續)

環境及社會報告

本集團繼續致力於履行能源節約及環境保護之社會責任，旨在本行業增強競爭力及維持領先地位。期內本集團在本行業之領先地位獲不同機構廣泛認可：

- 於2014年5月榮獲BSI英國標準協會頒授「BSI卓越能源管理獎」；
- 於2014年5月榮獲香港環保局頒授「2013年香港環保卓越計劃優異獎」；
- 於2014年5月榮獲廣東省清潔生產協會頒授「廣東省清潔生產協會優秀會員單位獎」；
- 於2014年5月榮獲廣東省清潔生產協會頒授「清潔生產優秀項目－太陽能光伏發電獎」；及
- 於2014年5月榮獲廣東省清潔生產協會頒授「清潔生產優秀項目－定型機餘熱回收及尾氣治理獎」。

於2014年7月，本集團獲廣州市科技和信息化局認可之廣州市低碳紡織工程技術研究開發中心落成慶典，這有助本集團保持其作為業內領先者之一之能力。

長期投資及基礎建設

本集團進一步改進及升級生產設施以提高營運效率。本集團實施一系列自行提升項目以優化其在番禺生產基地之產能。這將有助本集團積極回應國內外市場變動。

為進一步增加本集團產能及獲得成本優勢，本集團繼續在越南建造生產基地。鑒於中越關係相對穩定，本集團已重啟越南工廠發展項目一期工程並計劃於2015年3月進行試產。本集團並無更改其越南投資計劃，並於評估其最近發展狀況後積極看待越南所提供之商機。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

LIQUIDITY AND FINANCIAL INFORMATION

The Group's total cash and bank balances amounted to HK\$1,605.8 million as at 30 September 2014 (31 March 2014: HK\$1,776.3 million). With the cash and bank balances, the Group has sufficient financial resources to finance the Group's capital expenditure plans and to meet its working capital requirements.

As at 30 September 2014, the Group has HK\$351.4 million bank loans, and HK\$105.7 million shareholder's loan contributed by our joint venture partner to our Vietnam subsidiary. The shareholder's loan has no pre-determined terms of repayment and is regarded as quasi equity contributions to the subsidiary.

The Group's current ratio (which is calculated on the basis of current assets over current liabilities) as at 30 September 2014 was 2.4 (31 March 2014: 3.0). As at 30 September 2014, the Group's gearing ratio, being the ratio of total debts (including current and non-current borrowings) to total equity, was 12.8% (31 March 2014: 1.2%). The Group was in a net cash position of HK\$1,148.7 million as at 30 September 2014 (31 March 2014: HK\$1,728.8 million).

The Group monitored the market situation closely and fine-tuned its capital expenditure accordingly. During the period under review, total capital expenditure increased 58.3% to HK\$159.4 million (2013: HK\$100.7 million), which was mainly used to purchase equipment and machinery, and on upgrade & infrastructure project of Panyu Plant and Vietnam Plant.

FOREIGN EXCHANGE RISK MANAGEMENT

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

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2014, the Group had 4,680 full-time employees (31 March 2014: 4,741). There is no significant change in the Group's remuneration policy. The Group's remuneration package for its employees includes salary, bonuses, allowances and retirement benefits, based on employee's performance, skills and knowledge. The Group will continue to provide regular training and competitive remuneration packages to its staff. The Group also provides additional benefits to its employees, such as subsidized accommodation and meals for workers at the production facilities, accident and medical insurance and share options granted to eligible employees under Share Option Scheme.

財務回顧

資金流動性與財務資料

本集團之現金及銀行結餘總額於2014年9月30日為1,605.8百萬港元(2014年3月31日: 1,776.3百萬港元)。憑藉本集團持有現金及銀行結餘,本集團財務資源充裕,足以應付本集團資本開支計劃及營運資金所需。

於2014年9月30日,本集團擁有351.4百萬港元之銀行貸款及我們之合營公司夥伴向我們越南附屬公司提供105.7百萬港元之股東貸款。股東貸款並無預定還款條款且被視為向該附屬公司投入之準權益。

本集團之流動比率(按流動資產除以流動負債計算)於2014年9月30日為2.4(2014年3月31日: 3.0)。於2014年9月30日,本集團之借貸比率(即借貸總額(包括流動及非流動借貸)與權益總額之比率)為12.8%(2014年3月31日: 1.2%)。本集團於2014年9月30日之現金淨額為1,148.7百萬港元(2014年3月31日: 1,728.8百萬港元)。

本集團密切監察市況而相應微調資本支出。於回顧期內,本集團之資本開支總額增加58.3%至159.4百萬港元(2013年: 100.7百萬港元),主要用於購買設備及機器以及番禺廠房以及越南工廠之升級及基建項目。

外匯風險管理

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

僱員及薪酬政策

於2014年9月30日,本集團僱用4,680名全職僱員(2014年3月31日: 4,741名)。本集團薪酬政策並無重大變動。本集團僱員薪酬待遇組合包括基本薪金、花紅、津貼及退休福利,其乃根據僱員表現、技能及知識釐訂。本集團將持續向僱員提供定期培訓及具競爭性之薪酬。本集團亦向僱員提供額外福利,如向駐生產設施之僱員提供食宿津貼、意外及醫療保險及根據購股權計劃向合資格僱員授出購股權等。

FINANCIAL REVIEW (Cont'd)

PLEDGE OF ASSETS

As at 30 September 2014, the Group had bank loans amounting to HK\$351.4 million (31 March 2014: Nil). No assets were pledged as at 30 September 2014 and 31 March 2014.

SEGMENTAL INFORMATION

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

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

There was no material acquisition or disposal of the Company's subsidiaries, associates and joint ventures during the six months ended 30 September 2014.

CONTINGENT LIABILITIES

As at 30 September 2014, the Group has no material contingent liabilities (31 March 2014: Nil).

CAPITAL COMMITMENTS

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

FUTURE PROSPECTS AND STRATEGIES

Looking forward to the second half of 2014/15, the economies and consumer markets in the U.S., Europe and Japan are facing uncertain economic prospects. Positive sign of sales orders were noticed, but it is still challenging regarding the adverse factors of fluctuations in prices of raw material, stringent environmental requirements by PRC government, rising labour costs and unfavorable exchange rate of Yen & RMB. The Group will monitor closely the market developments while adjusting the Group's operating and sales strategies.

The PRC domestic economy has showed signs of positive development, thanks to a series of "micro stimulus" policies by the Chinese government which are providing an impetus for economic growth. The Group will continue to adjust its sales strategy to seize the opportunities in PRC domestic market.

Despite the complicated business environment, the Group is confident that its continuous investment in technology R&D to reduce labour usage and optimize production cost will help the Group to seize the opportunities in domestic and overseas markets. Furthermore, the expected lower labour cost, higher production capacity and sufficient labour force after the Vietnam factory set up which will help the Group to further expand its market share with more competitive cost.

Although we expect instability on global economy, the Group is confident that our continuing effort in operational enhancements will produce outstanding returns to our shareholders in the long run.

財務回顧 (續)

資產抵押

於2014年9月30日，本集團擁有銀行貸款351.4百萬港元(2014年3月31日：無)。於2014年9月30日及2014年3月31日，並無資產已作抵押。

分部資料

分部資料詳情載於中期財務資料附註6。

重大收購及出售附屬公司、聯營公司及合營公司

於截至2014年9月30日止六個月期間，本集團並無作出有關本公司之附屬公司、聯營公司及合營公司之重大收購或出售事項。

或有負債

於2014年9月30日，本集團並無重大或有負債(2014年3月31日：無)。

資本承擔

資本承擔詳情載於中期財務資料附註22。

未來展望及策略

展望2014年／2015年下半年，美國、歐洲及日本之經濟及消費市場均面臨不明朗之經濟前景。銷售訂單雖已出現回暖跡象，但仍受原料價格波動、中國政府嚴格之環保要求、人工成本上升及不利之日元兌人民幣匯率等不利因素困擾。本集團將密切留意市場發展，同時調整本集團之經營及銷售策略。

得益於中國政府出台之一系列「微刺激」政策對經濟增長產生刺激作用，中國國內經濟呈現積極之發展跡象。本集團將繼續調整其銷售策略以把握中國國內市場之商機。

面對複雜之經營環境，本集團深信，其在技術研發方面作出之旨在減少勞工量及優化生產成本之持續投資將有助本集團把握國內外市場上之商機。此外，預計勞工成本將於越南工廠成立後下降，產能將會提高及勞動力供應將較為充裕，這將有助本集團藉更具競爭力之成本優勢進一步擴大市場份額。

雖然我們預期全球經濟仍不穩定，但本集團深信，長遠而言，我們努力不懈地提升營運水平將為股東創造巨大回報。

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

中期財務資料的審閱報告



TO THE BOARD OF DIRECTORS OF
PACIFIC TEXTILES HOLDINGS LIMITED

(incorporated in Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 9 to 41, which comprises the interim condensed consolidated balance sheet of Pacific Textiles Holdings Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 September 2014 and the related interim condensed consolidated income statement, interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of the significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

CONCLUSION

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

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 21 November 2014

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

羅兵咸永道

致互太紡織控股有限公司董事局

(在開曼群島註冊成立之有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第9至41頁的中期財務資料,此中期財務資料包括互太紡織控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)於2014年9月30日的中期簡明綜合資產負債表與截至該日止六個月期間的相關中期簡明綜合收益表、中期簡明綜合全面收益表、權益變動表和現金流量表,以及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論,並按照委聘之條款僅向整體董事局報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

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

結論

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

羅兵咸永道會計師事務所
執業會計師

香港, 2014年11月21日

INTERIM FINANCIAL INFORMATION

中期財務資料

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2014

簡明綜合收益表

截至2014年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月		
		2014 2014年 HK\$'000 千港元	2013 2013年 HK\$'000 千港元	
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	
		Note 附註		
Revenue	收入	6	3,659,243	4,087,497
Cost of sales	銷售成本	8	(3,043,196)	(3,289,993)
Gross profit	毛利		616,047	797,504
Other income and other gains/ (losses) – net	其他收入及其他收益/ (虧損) – 淨額	7	52,055	64,176
Distribution and selling expenses	分銷及銷售開支	8	(40,250)	(41,471)
General and administrative expenses	一般及行政開支	8	(46,542)	(51,887)
Operating profit	經營溢利		581,310	768,322
Finance income	財務收入	9	8,294	4,955
Finance costs	財務成本	9	(520)	(6,181)
Share of profits of associates	分佔聯營公司之溢利	15	13,256	16,361
Share of losses of joint ventures	分佔合營公司之虧損	16	(256)	(20,286)
Profit before income tax	所得稅前溢利		602,084	763,171
Income tax expense	所得稅開支	10	(74,187)	(115,747)
Profit for the period	期內溢利		527,897	647,424
Profit for the period attributable to: Equity holders of the Company	下列人士應佔期內溢利： 本公司權益持有人		529,776	648,667
Non-controlling interests	非控制性權益		(1,879)	(1,243)
			527,897	647,424
Earnings per share for profit attributable to equity holders of the Company during the period – basic and diluted (HK\$)	本公司權益持有人應佔 期內溢利之每股盈利 — 基本及攤薄 (港元)	11	0.37	0.45
Dividends	股息	12	578,569	578,465

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

隨附附註為本中期簡明綜合財務資料的組成部分。

INTERIM FINANCIAL INFORMATION

中期財務資料

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2014

簡明綜合全面收益表

截至2014年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	527,897	647,424
Other comprehensive income: Items that may be reclassified to profit or loss	其他全面收入： 其後或循環至損益的項目		
Currency translation differences	外幣換算差額	34,910	44,344
Fair value (loss)/gain on available-for-sale financial assets	可供出售金融資產公允價值 (虧損)/收益	(2)	60
Total comprehensive income for the period	期內全面收入總額	562,805	691,828
Total comprehensive income for the period attributable to:	下列人士應佔期內全面收入總額：		
Equity holders of the Company	本公司權益持有人	564,853	693,315
Non-controlling interests	非控制性權益	(2,048)	(1,487)
		562,805	691,828

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

隨附附註為本中期簡明綜合財務資料的組成部分。

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 September 2014

簡明綜合資產負債表

於2014年9月30日

			30 September 2014 2014年 9月30日 HK\$'000 千港元	31 March 2014 2014年 3月31日 HK\$'000 千港元
		Note 附註	(Unaudited) (未經審核)	(Audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Land use rights	土地使用權	13	53,842	53,930
Property, plant and equipment	物業、廠房及設備	14	1,274,459	1,183,088
Interests in associates	於聯營公司之權益	15(a)	176,972	182,382
Interests in joint ventures	於合營公司之權益	16	18,391	18,610
Available-for-sale financial assets	可供出售金融資產		1,796	1,798
Prepayments for land use rights, construction work and purchase of machinery	土地使用權、工程和購買機器之 預付		129,922	31,481
			1,655,382	1,471,289
Current assets	流動資產			
Inventories	存貨		1,063,212	1,130,742
Trade and bills receivables	應收賬款及票據	17	1,037,413	844,920
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		72,061	60,079
Amounts due from associates	應收聯營公司款項	15(b)	91,020	68,400
Derivative financial instruments	衍生金融工具		375	1,655
Cash and bank balances	現金及銀行結餘		1,605,795	1,776,269
			3,869,876	3,882,065
Total assets	資產總值		5,525,258	5,353,354
EQUITY	權益			
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益			
Share capital	股本	18	1,446	1,446
Share premium	股本溢價	18	1,453,188	1,453,188
Reserves	儲備	19	2,107,008	2,480,379
			3,561,642	3,935,013
Non-controlling interests	非控制性權益		1,752	3,800
Total equity	權益總額		3,563,394	3,938,813

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

隨附附註為本中期簡明綜合財務資料的組成部分。

INTERIM FINANCIAL INFORMATION

中期財務資料

CONDENSED CONSOLIDATED BALANCE SHEET (Cont'd)

As at 30 September 2014

簡明綜合資產負債表 (續)

於2014年9月30日

			30 September	31 March
			2014	2014
			2014年	2014年
			9月30日	3月31日
			HK\$'000	HK\$'000
			千港元	千港元
	Note		(Unaudited)	(Audited)
	附註		(未經審核)	(經審核)
LIABILITIES		負債		
Non-current liabilities		非流動負債		
Borrowings	20	借貸	344,919	47,509
Deferred income tax liabilities		遞延所得稅負債	34,110	58,267
			379,029	105,776
Current liabilities		流動負債		
Trade and bills payables	21	應付賬款及票據	951,070	839,467
Accruals and other payables		應計項目及其他應付款項	399,710	391,089
Amount due to an associate	15(c)	應付聯營公司款項	5,242	6,030
Derivative financial instruments		衍生金融工具	11,791	23,388
Current income tax liabilities		本期所得稅負債	102,808	48,791
Borrowings	20	借貸	112,214	-
			1,582,835	1,308,765
Total liabilities		負債總額	1,961,864	1,414,541
Total equity and liabilities		權益及負債總額	5,525,258	5,353,354
Net current assets		流動資產淨值	2,287,041	2,573,300
Total assets less current liabilities		資產總值減流動負債	3,942,423	4,044,589

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

隨附附註為本中期簡明綜合財務資料的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2014

簡明綜合權益變動表

截至2014年9月30日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔					Non-controlling interests	Total
		Share capital	Share premium	Reserves	Sub-total			
		股本	股本溢價	儲備	小計	非控制性權益	總額	
		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	
Note		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
附註		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Balance at 1 April 2014	於2014年4月1日之結餘	1,446	1,453,188	2,480,379	3,935,013	3,800	3,938,813	
Comprehensive income:	全面收入：							
Profit for the period	期內溢利	-	-	529,776	529,776	(1,879)	527,897	
Other comprehensive income:	其他全面收入：							
Currency translation differences	外幣換算差額	-	-	35,079	35,079	(169)	34,910	
Fair value loss on available-for-sale financial assets	可供出售金融資產 公允值虧損	-	-	(2)	(2)	-	(2)	
Total other comprehensive income, net of tax	其他全面收入總額， 扣除稅項	-	-	35,077	35,077	(169)	34,908	
Total comprehensive income	全面收入總額	-	-	564,853	564,853	(2,048)	562,805	
Transaction with owners:	與擁有人交易：							
Share-based compensation expenses	以股份為基礎之彌償支出	-	-	1,951	1,951	-	1,951	
Dividends	股息	-	-	(940,175)	(940,175)	-	(940,175)	
Total transactions with owners	與擁有人交易總額	-	-	(938,224)	(938,224)	-	(938,224)	
Balance at 30 September 2014	於2014年9月30日之結餘	1,446	1,453,188	2,107,008	3,561,642	1,752	3,563,394	
Balance at 1 April 2013	於2013年4月1日之結餘	1,443	1,434,970	2,529,432	3,965,845	6,434	3,972,279	
Comprehensive income:	全面收入：							
Profit for the period	期內溢利	-	-	648,667	648,667	(1,243)	647,424	
Other comprehensive income:	其他全面收入：							
Currency translation differences	外幣換算差額	-	-	44,588	44,588	(244)	44,344	
Fair value gain on available-for-sale financial assets	可供出售金融資產 公允值收益	-	-	60	60	-	60	
Total other comprehensive income, net of tax	其他全面收入總額， 扣除稅項	-	-	44,648	44,648	(244)	44,404	
Total comprehensive income	全面收入總額	-	-	693,315	693,315	(1,487)	691,828	
Transaction with owners:	與擁有人交易：							
Transfer of reserve upon exercise of share options	因購股權獲行使而轉撥儲備	4	26,863	(5,248)	21,619	-	21,619	
Share repurchase	股份回購	(1)	(11,200)	-	(11,201)	-	(11,201)	
Dividends	股息	-	-	(578,405)	(578,405)	-	(578,405)	
Total transactions with owners	與擁有人交易總額	3	15,663	(583,653)	(567,987)	-	(567,987)	
Balance at 30 September 2013	於2013年9月30日之結餘	1,446	1,450,633	2,639,094	4,091,173	4,947	4,096,120	

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

隨附附註為本中期簡明綜合財務資料的組成部分。

INTERIM FINANCIAL INFORMATION

中期財務資料

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2014

簡明綜合現金流量表

截至2014年9月30日止六個月

		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Cash flows from operating activities	經營活動所得現金流量		
Cash generated from operations	營運產生之現金	590,589	722,653
Hong Kong profits tax paid	已付香港利得稅	(29,093)	(24,413)
PRC income tax paid	已付中國企業所得稅	(17,226)	(26,372)
Net cash generated from operating activities	經營活動產生之現金淨額	544,270	671,868
Cash flow from investing activities	投資活動所得現金流量		
Purchases of property, plant and equipment	購置物業、廠房及設備	(223,453)	(105,648)
Purchase of land use rights	購買土地使用權	(14,442)	-
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備之所得款項	6,566	3,110
Dividends received from associates	收取聯營公司之股息	19,860	13,987
Capital injection to a joint venture	向合營公司注資	-	(776)
Interest income received	已收利息收入	5,479	4,955
Net cash used in investing activities	投資活動所用現金淨額	(205,990)	(84,372)
Cash flow from financing activities	融資活動所得現金流量		
Proceeds from exercise of share options	行使購股權之所得款項	-	21,619
Share repurchases	股份回購	-	(11,201)
Proceeds from borrowings	借貸所得款項	409,279	-
Dividends paid	已派付股息	(940,175)	(578,405)
Net cash used in financing activities	融資活動所用現金淨額	(530,896)	(567,987)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值項目(減少)/增加淨額	(192,616)	19,509
Cash and cash equivalents at 1 April	於4月1日現金及現金等值項目	1,776,269	1,793,360
Currency translation differences	外幣換算差額	22,142	27,177
Cash and cash equivalents at 30 September	於9月30日現金及現金等值	1,605,795	1,840,046
Analysis of cash and cash equivalents:	現金及現金等值項目分析：		
Cash and bank balances	現金及銀行結餘	1,605,795	1,840,046

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

隨附附註為本中期簡明綜合財務資料的組成部分。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

1 GENERAL INFORMATION

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

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

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

This interim condensed consolidated financial information is presented in Hong Kong dollars (HK\$), unless otherwise stated. This interim condensed consolidated financial information was approved for issue by the Board of Directors on 21 November 2014.

This interim condensed consolidated financial information has not been audited.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information as at and for the six-month period ended 30 September 2014 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting”. It should be read in conjunction with the annual financial statements for the year ended 31 March 2014, prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

1 一般資料

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

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

本公司於香港聯合交易所有限公司上市。

除另有說明外，本中期簡明綜合財務資料以港元呈報。本中期簡明綜合財務資料已於2014年11月21日經董事局批准刊發。

本中期簡明綜合財務資料未經審核。

2 編製基準

本截至2014年9月30日止六個月期間之中期簡明綜合財務資料乃根據香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。此須與截至2014年3月31日止年度之年度財務報表（根據香港財務報告準則（「香港財務報告準則」）編製）一併閱讀。

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

3 ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those adopted for the annual financial statements for the year ended 31 March 2014, as described in those annual financial statements.

(a) New standards, amendments to standards and interpretations to existing standards adopted by the Group

(i) The following new standards and amendments to standards are mandatory for the accounting period beginning on 1 April 2014 and relevant to the Group. The adoption of these new standards and amendments to standards has not had any impact on the published results for the current and prior periods and the financial position of the Group, other than for certain additional disclosures.

HKFRS 10, HKFRS 12 and HKAS 27 (2011) (Amendment), "Investment entities"

HKAS 32 (Amendment), "Offsetting financial assets and financial liabilities"

HKAS 36 (Amendment), "Recoverable Amount disclosures for non-financial assets"

HKAS 39 (Amendment), "Novation of derivatives and continuation of hedge accounting"

(ii) The following interpretation to an existing standard is also mandatory for accounting periods beginning on or after 1 April 2014 but is not relevant to the Group's operations:

HK(IFRIC) – Int 21, "Levies"

中期簡明綜合財務資料附註 (續)

3 會計政策

除下文所述者外，所應用之會計政策與截至2014年3月31日止年度之年度財務報表所應用者一致，如該等年度財務報表所述。

(a) 本集團已採納之新訂準則、準則修訂及現行準則詮釋

(i) 以下為於2014年4月1日開始之會計期間強制執行而與本集團營運有關之新訂準則及準則修訂。除作出若干額外披露外，採納該等新訂準則及準則修訂未對本集團已公佈現行與過往期間之業績與財務狀況產生影響。

香港財務報告準則第10號、香港財務報告準則第12號與香港會計準則第27號(2011年)(修訂本)
「投資實體」

香港會計準則第32號(修訂本)
「金融資產與金融負債抵銷」

香港會計準則第36號(修訂本)
「非金融資產之可收回金額披露」

香港會計準則第39號(修訂本)
「更替衍生工具及延續對沖會計」

(ii) 以下現行準則詮釋亦於2014年4月1日或之後開始之會計期間強制執行，但與本集團營運無關：

香港(國際財務報告詮釋委員會)－詮釋第21號「徵費」

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

中期簡明綜合財務資料附註(續)

3 ACCOUNTING POLICIES (Cont'd)

(b) The following new standards and amendments to standards have been issued but are not effective for accounting periods beginning on 1 April 2014 and have not been early adopted:

HKFRS 9, "Financial instruments"

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

HKFRS 11 (Amendment), "Accounting for Acquisitions of Interests in Joint Operations"

HKFRS 14, "Regulatory Deferral Accounts"

HKFRS 15, "Revenue from Contracts with Customers"

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

HKAS 16 and HKAS 41 (Amendment), "Agriculture: Bearer Plants"

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

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

Annual Improvements 2010-2012 Cycle

Annual Improvements 2011-2013 Cycle

Annual Improvements 2012-2014 Cycle

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

3 會計政策(續)

(b) 以下為已頒佈新訂準則及準則修訂，而於2014年4月1日開始之會計期間未生效，惟並無提前採用：

香港財務報告準則第9號「金融工具」

香港財務報告準則第10號及香港會計準則第28號(修訂本)「投資者與其聯營公司或合營公司之間之資產出售或投入」

香港財務報告準則第11號(修訂本)「收購聯合營運權益之會計處理方法」

香港財務報告準則第14號「管制遞延賬戶」

香港財務報告準則第15號「來自客戶合約之收入」

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

香港會計準則第16號及香港會計準則第41號(修訂本)「農業：生產性植物」

香港會計準則第19號(修訂本)「界定福利計劃：僱員供款」

香港會計準則第27號(修訂本)「獨立財務報表之權益法」

2010年至2012年週期之年度改進

2011年至2013年週期之年度改進

2012年至2014年週期之年度改進

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

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

4 ESTIMATES

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 were the same as those that applied to the consolidated financial statements for the year ended 31 March 2014, except for the changes in the estimated useful lives of plant, property and equipment as follows, with effect from 1 April 2014:

Building	5%
Plant and machinery	10%
Motor vehicles	25%
Furniture and equipment	20-33%

The effect of the change in estimated useful lives has been recognised prospectively, resulting in a decreased depreciation expense charged to the current period's consolidated statement of comprehensive income of approximately HK\$600,000. It is expected that this change in depreciation pattern is one off.

5 FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow and fair value interest rate risk), credit risk and liquidity risk. The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 March 2014. There have been no changes in the risk management policies of the Group since the year ended 31 March 2014.

5.2 Liquidity risk

Compared to 31 March 2014, there was no material change in the contractual undiscounted cash flows for financial liabilities.

5.3 Fair value estimation

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

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

中期簡明綜合財務資料附註(續)

4 估計

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

於編製該中期簡明綜合財務資料時，管理層於應用本集團會計政策及估計不確定之主要來源時作出之重大判斷，與應用於截至2014年3月31日止年度之綜合財務報表者相同，惟如下廠房、物業及設備之估計可使用年期變動（自2014年4月1日起生效）除外：

樓宇	5%
廠房及機器	10%
汽車	25%
傢具及設備	20-33%

估計可使用年期變動之影響已由該變動發生起確認，導致自本期間綜合全面收益表扣除之攤銷開支減少約600,000港元。預計此攤銷模式之變動乃一次性。

5 財務風險管理

5.1 財務風險因素

本集團業務面臨多種財務風險：市場風險（包括外匯風險、現金流量及公允值利率風險）、信貸風險及流動資金風險。中期簡明綜合財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，且應與本集團截至2014年3月31日止年度綜合財務報表一併閱讀。本集團之風險管理政策自截至2014年3月31日止年度以來並無任何變動。

5.2 流動資金風險

與2014年3月31日比較，財務負債之合約未折現現金流量並無重大變動。

5.3 公允值估計

以下表為以估值法分析按公允值入賬的金融工具。不同方法以層級的定義如下：

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

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

5 FINANCIAL RISK MANAGEMENT (Cont'd)

5.3 Fair value estimation (Cont'd)

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

		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Assets	資產				
Derivative financial instruments	衍生金融工具	-	375	-	375
Available-for-sale financial assets	可供出售金融資產				
- Equity securities	- 權益證券	55	-	-	55
- Club debentures	- 會籍債券	-	1,741	-	1,741
Total assets	資產總值	55	2,116	-	2,171
Liabilities	負債				
Derivative financial instruments	衍生金融工具	-	(11,791)	-	(11,791)

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

		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Assets	資產				
Derivative financial instruments	衍生金融工具	-	1,655	-	1,655
Available-for-sale financial assets	可供出售金融資產				
- Equity securities	- 權益證券	57	-	-	57
- Club debentures	- 會籍債券	-	1,741	-	1,741
Total assets	資產總值	57	3,396	-	3,453
Liabilities	負債				
Derivative financial instruments	衍生金融工具	-	(23,388)	-	(23,388)

Since 31 March 2014, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities.

Since 31 March 2014, there were no reclassifications of financial assets.

5 財務風險管理(續)

5.3 公允價值估計(續)

下表為本集團資產及負債於2014年9月30日按公允價值計量呈列。

下表為本集團資產及負債於2014年3月31日按公允價值計量呈列。

自2014年3月31日以來，業務或經濟形勢並無重大變動而影響本集團之金融資產與金融負債之公允價值。

自2014年3月31日以來，金融資產亦無重新分類。

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

中期簡明綜合財務資料附註 (續)

6 SEGMENT INFORMATION

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

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

6 分部資料

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

由於本集團之主要業務為具有類似經濟特徵的製造及買賣紡織品，執行董事審閱本集團之表現來自單一部分，此包括分部代表於香港、澳門與中國和越南之經營附屬公司以及中國與斯里蘭卡的聯營公司之營運。執行董事亦基於以下財務資料，定期審閱本集團之資源分配和進行表現評估：

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	3,659,243	4,087,497
Gross profit	毛利	616,047	797,504
Gross profit margin (%)	毛利率(%)	16.8%	19.5%
EBITDA	利息、稅項、折舊及攤銷前溢利	675,475	836,506
EBITDA margin (%)	利息、稅項、折舊及 攤銷前溢利率(%)	18.5%	20.5%
Operating expenses	經營開支	86,792	93,358
Operating expenses/Revenue (%)	經營開支／收入(%)	2.4%	2.3%
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	529,776	648,667
Net profit margin (%)	純利率(%)	14.5%	15.9%

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

6 SEGMENT INFORMATION (Cont'd)

6 分部資料 (續)

		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
Total assets	資產總值	5,525,258	5,353,354
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益	3,561,642	3,935,013
Cash and bank balances	現金與銀行結餘	1,605,795	1,776,269
Borrowings	借貸	457,133	47,509
Inventories	存貨	1,063,212	1,130,742
Inventories turnover days (Note)	存貨週轉日數 (附註)	66	64
Trade and bills receivables	應收賬款及票據	1,037,413	844,920
Trade and bills receivables turnover days (Note)	應收賬款及票據週轉日數 (附註)	47	44
Trade and bills payables	應付賬款及票據	951,070	839,467
Trade and bills payables turnover days (Note)	應付賬款及票據週轉日數 (附註)	54	49

Note:

The turnover days are calculated based on the simple average of the beginning of the period and the end of the period balances.

附註：

週轉日數之計算是基於期初與期終結餘之簡單平均數。

INTERIM FINANCIAL INFORMATION

中期財務資料

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

中期簡明綜合財務資料附註 (續)

6 SEGMENT INFORMATION (Cont'd)

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

6 分部資料 (續)

本集團收入是指貨品銷售。按地區劃分之收入乃以產品交付之目的地分類：

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
PRC	中國	1,474,373	1,504,685
South East Asia	東南亞	1,105,498	1,196,247
Hong Kong	香港	338,923	731,081
Sri Lanka	斯里蘭卡	277,253	296,785
Others	其他	463,196	358,699
		3,659,243	4,087,497

The top one customer accounted for approximately 38% (2013: 42%) of the Group's revenue; no other customer individually accounted for more than 10% of the Group's revenue.

首名大客戶佔本集團收入約38% (2013年：42%)，概無其他客戶個別地佔本集團之收入多於10%。

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

本集團按地區劃分之非流動資產如下：

		As at 於	
		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
PRC	中國	1,295,150	1,219,755
Sri Lanka	斯里蘭卡	146,663	147,363
Hong Kong	香港	137,159	73,491
Bangladesh	孟加拉	18,391	18,610
Vietnam	越南	57,901	12,038
Others	其他	118	32
		1,655,382	1,471,289

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

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

7 其他收入及其他收益／(虧損)－淨額

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Other income:	其他收入：		
Sales of residual materials	出售剩餘物料	21,230	22,885
Sub-contracting income	分包收入	5,223	10,314
Handling income	處理收入	3,973	3,841
Rental income	租金收入	3,000	2,955
Government grants	政府補貼	–	461
Customer compensation on order cancellation	取消訂單之客戶賠償	5,195	6,750
Miscellaneous income	雜項收入	12,914	4,255
		51,535	51,461
Other gains/(losses) – net:	其他收益／(虧損)－淨額：		
Derivative financial instruments – forward foreign exchange contracts	衍生金融工具－遠期外匯合約	11,623	16,356
Net foreign exchange losses	外匯虧損淨值	(11,103)	(3,641)
		520	12,715
		52,055	64,176

INTERIM FINANCIAL INFORMATION

中期財務資料

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

(Cont'd)

8 EXPENSES BY NATURE

8 按性質細分的開支

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment (Note 14)	物業、廠房及設備折舊(附註14)	77,705	77,638
Amortisation of land use rights (Note 13)	土地使用權攤銷(附註13)	645	652
Cost of raw materials and consumables used	使用原材料與消耗品產生之成本	2,739,760	3,022,688
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(2,849)	(1,521)
Provision for impairment on trade receivables	應收賬款減值撥備	959	7,168
Employee benefits expenses (including directors' emoluments)	僱員福利支出(包括董事酬金)	244,597	220,652
(Reversal of provision)/Provision for slow-moving and obsolete inventories	滯銷及陳舊存貨(撥備撥回)/撥備	(2,425)	10,139
Other expenses	其他開支	71,596	45,935
Total cost of sales, distribution and selling expenses and general and administrative expenses	銷售成本、分銷及銷售開支總額 與一般及行政開支	3,129,988	3,383,351

9 FINANCE INCOME AND COSTS

9 財務收入和成本

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance income:	財務收入：		
– Bank interest income	– 銀行利息收入	5,479	4,955
– Net foreign exchange gains on cash and cash equivalents	– 現金及現金等價物的匯兌 收益淨額	2,815	–
		8,294	4,955
Finance costs:	財務成本：		
– Bank borrowings	– 銀行借貸	(520)	–
– Net foreign exchange losses on cash and cash equivalents	– 現金及現金等價物的匯兌 虧損淨額	–	(6,181)
		(520)	(6,181)
Net finance income/(costs)	財務收入/(成本)淨額	7,774	(1,226)

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

中期簡明綜合財務資料附註(續)

10 INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% (2013: 16.5%) on the estimated assessable profits which are subject to Hong Kong profits tax.

PRC corporate income tax ("CIT") has been provided for at the rate of 25% (2013: 25%) on the estimated assessable profits which are subject to CIT.

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

10 所得稅開支

香港利得稅乃就估計應課香港利得稅溢利按16.5% (2013年: 16.5%) 之稅率作出撥備。

中國企業所得稅(「企業所得稅」)乃就估計應課企業所得稅溢利按25% (2013年: 25%) 之稅率作出撥備。

於簡明綜合收益表之所得稅開支金額為:

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013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	24,362	70,092
– PRC CIT	– 中國企業所得稅	41,965	39,389
Deferred income tax	遞延所得稅	7,860	6,266
		74,187	115,747
Weighted average applicable domestic tax rate	加權平均地方適用稅率	11.4%	15.9%

11 EARNINGS PER SHARE

(a) Basic

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

11 每股盈利

(a) 基本

每股基本盈利按本公司權益持有人應佔期內溢利除期內已發行股份加權平均數計算。

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 (Unaudited) (未經審核)	2013 2013年 (Unaudited) (未經審核)
Profit attributable to the equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利(千港元)	529,776	648,667
Weighted average number of shares in issue (thousands)	已發行股份加權平均數(千股)	1,446,423	1,444,845
Basic earnings per share (HK\$ per share)	每股基本盈利(每股港元)	0.37	0.45

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

中期簡明綜合財務資料附註 (續)

11 EARNINGS PER SHARE (Cont'd)

(b) Diluted

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

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

11 每股盈利 (續)

(b) 攤薄

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

根據購股權計劃可予發行之股份為唯一造成攤薄效應之潛在普通股。計算方法是按尚未行使購股權所附帶認購權之貨幣價值，釐定可按公允值（按本公司股份平均每日所報市價釐定）收購之股份數目。按上文所述而計算之股份數目，乃按於假設購股權獲行使之情況而會發行之股份數目而增加。

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 (Unaudited) (未經審核)	2013 2013年 (Unaudited) (未經審核)
Profit attributable to the equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利 (千港元)	529,776	648,667
Weighted average number of shares in issue (thousands)	已發行股份加權平均數 (千股)	1,446,423	1,444,845
Adjustments for share options (thousands)	購股權調整 (千份)	-	188
		1,446,423	1,445,033
Diluted earnings per share (HK\$ per share)	每股攤薄盈利 (每股港元)	0.37	0.45

For the period ended 30 September 2014, as the exercise price of the share options granted by the Company was higher than the average market price of the Company's shares, the outstanding share options had no dilutive effect on earnings per share. Accordingly, diluted earnings per share was the same as basic earnings per share.

於截至2014年9月30日止期間，由於本公司授出之購股權之行使價高於本公司股份之平均市價，尚未行使之購股權對每股盈利並無攤薄影響。因此，每股攤薄盈利與每股基本盈利相等。

For the period ended 30 September 2013, as the exercise price of the share options granted by the Company was lower than the average market price of the Company's shares, the outstanding share options had dilutive effect on earnings per share.

於截至2013年9月30日止期間，由於本公司授出之購股權之行使價低於本公司股份之平均市價，尚未行使之購股權對每股盈利具有攤薄影響。

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

中期簡明綜合財務資料附註(續)

12 DIVIDENDS

On 8 August 2014, the shareholders of the Company approved a final dividend and a final special dividend for the year ended 31 March 2014 of HK40 cents per share and HK25 cents per share respectively (2013: final dividend of HK40 cents per share), totalling HK65 cents per share. The amount was paid on 28 August 2014.

12 股息

於2014年8月8日，本公司股東已批准派發截至2014年3月31日止年度之末期股息每股港幣40仙及末期特別股息每股港幣25仙（2013年：末期股息每股港幣40仙），總計每股港幣65仙。該金額已於2014年8月28日派付。

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Interim dividend of HK40 cents per share (2013: HK40 cents per share)	中期股息每股港幣40仙 (2013年：每股港幣40仙)	578,569	578,465

On 21 November 2014, the Board declared an interim dividend of HK40 cents per share (2013: HK40 cents per share) for the six-month period ended 30 September 2014. This interim dividend amounting to HK\$578,569,000 (2013: interim dividend amounted to HK\$578,465,000) has not been recognised as a liability in this interim financial information.

於2014年11月21日，董事局已宣派截至2014年9月30日止六個月期間之中期股息每股港幣40仙（2013年：每股港幣40仙）。此中期股息總計為578,569,000港元（2013年：中期股息總計為578,465,000港元）並未在此中期財務資料確認為負債。

INTERIM FINANCIAL INFORMATION

中期財務資料

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

中期簡明綜合財務資料附註(續)

13 LAND USE RIGHTS

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

13 土地使用權

本集團之土地使用權為預付經營租約款項，其賬面淨值分析如下：

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	53,930	55,282
Currency translation differences	外幣換算差額	557	816
Amortisation (Note 8)	攤銷(附註8)	(645)	(652)
Balance at 30 September	於9月30日之結餘	53,842	55,446

		As at 於	
		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
In the PRC held on:	於中國持有：		
Land use rights of between 10 to 50 years	年期介乎10至50年之土地使用權	53,842	53,930

14 PROPERTY, PLANT AND EQUIPMENT

14 物業、廠房及設備

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	1,183,088	1,103,591
Currency translation differences	外幣換算差額	13,317	15,876
Additions	添置	159,476	100,737
Disposals	出售	(3,717)	(1,589)
Depreciation (Note 8)	折舊(附註8)	(77,705)	(77,638)
Balance at 30 September	於9月30日之結餘	1,274,459	1,140,977

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

15 INTERESTS IN ASSOCIATES AND BALANCES WITH ASSOCIATES

15 於聯營公司之權益及與聯營公司之結餘

(a) Share of net assets and goodwill

(a) 應佔資產淨值與商譽

		As at 於	
		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
Share of net assets	應佔資產淨值	176,972	182,382
Goodwill	商譽	155,297	155,297
		332,269	337,679
Less: Impairment	減：減值	(155,297)	(155,297)
		176,972	182,382

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

本集團於聯營公司之權益分析如下：

		As at 於	
		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
Listed on Colombo Stock Exchange in Sri Lanka	於斯里蘭卡科倫坡證券交易所上市	146,663	147,363
Unlisted	非上市	30,309	35,019
		176,972	182,382

At 30 September 2014, the quoted market value of the Group's investment in the above listed associate was HK\$311,166,000 (31 March 2014: HK\$245,894,000).

於2014年9月30日，本集團於上述上市聯營公司之投資所報市場價值為311,166,000港元（2014年3月31日：245,894,000港元）。

INTERIM FINANCIAL INFORMATION

中期財務資料

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

中期簡明綜合財務資料附註 (續)

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

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

Movement of interests in associates is as follows:

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	182,382	171,771
Share of profit for the period	期內分佔溢利	13,256	16,361
Dividends received from associates	收取聯營公司之股息	(19,860)	(13,987)
Currency translation differences	外幣換算差額	1,194	724
Balance at 30 September	於9月30日之結餘	176,972	174,869

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

本集團應佔其聯營公司之業績、資產及負債如下：

		As at 於	
		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
Total assets	資產總值	249,821	248,154
Total liabilities	負債總額	68,795	61,718

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	180,353	188,203
Profit after income tax	所得稅後溢利	13,256	16,361

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

中期簡明綜合財務資料附註(續)

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

(b) Amounts due from associates

The amounts due from associates are unsecured, non-interest bearing and repayable on demand. The amounts of HK\$90,426,000 and HK\$594,000 are denominated in US Dollars and RMB respectively.

(c) Amount due to an associate

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

15 於聯營公司之權益及與聯營公司之結餘(續)

(b) 應收聯營公司款項

應收聯營公司款項為無抵押、免息及於要求時償還。為數90,426,000港元及594,000港元的金額分別以美元及人民幣計值。

(c) 應付聯營公司款項

應付聯營公司款項為無抵押、免息及於要求時償還。金額以人民幣計值。

16 INTERESTS IN JOINT VENTURES

16 於合營公司之權益

		As at 於	
		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
Share of net assets (Note (a))	應佔資產淨值(附註(a))	15,437	15,655
Amount due from a joint venture (Note (b))	應收合營公司款項(附註(b))	2,954	2,955
		18,391	18,610

(a) Share of net assets

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

(a) 應佔資產淨值

應佔合營公司資產淨值之變動如下：

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	15,655	35,179
Additions	添置	-	776
Currency translation differences	外幣換算差額	38	362
Share of loss for the period	期內分佔虧損	(256)	(20,286)
Balance at 30 September	於9月30日之結餘	15,437	16,031

INTERIM FINANCIAL INFORMATION

中期財務資料

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

中期簡明綜合財務資料附註(續)

16 INTERESTS IN JOINT VENTURES (Cont'd)

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

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

		As at	
		30 September	31 March
		9月30日	3月31日
		2014	2014
		2014年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Total assets	資產總值	17,419	17,580
Total liabilities	負債總額	1,982	1,925

		Six months ended 30 September	
		截至9月30日止六個月	
		2014	2013
		2014年	2013年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收入	-	-
Loss after income tax	所得稅後虧損	(256)	(20,286)

16 於合營公司之權益(續)

(a) 應佔資產淨值(續)

本集團應佔非上市合營公司之業績、資產及負債如下：

(b) 應收合營公司款項

應收合營公司款項為無抵押、免息及無固定還款期。款項金額以美元計值。

(b) Amount due from a joint venture

The amount due from a joint venture is unsecured, non-interest bearing and without fixed repayment terms. The amount is denominated in US Dollars.

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

17 TRADE AND BILLS RECEIVABLES

17 應收賬款及票據

		As at	
		30 September	31 March
		9月30日	3月31日
		2014	2014
		2014年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables	應收賬款	871,061	736,947
Bills receivables	應收票據	173,976	114,638
		1,045,037	851,585
Less: provision for impairment of trade receivables	減：應收賬款減值撥備	(7,624)	(6,665)
		1,037,413	844,920

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

應收賬款及票據之賬面值與公允值相若。

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

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

		As at	
		30 September	31 March
		9月30日	3月31日
		2014	2014
		2014年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 – 60 days	0 – 60天	976,120	697,827
61 – 120 days	61 – 120天	64,240	147,836
121 days – 1 year	121天 – 1年	4,677	5,260
Over 1 year	超過1年	–	662
		1,045,037	851,585

INTERIM FINANCIAL INFORMATION

中期財務資料

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

中期簡明綜合財務資料附註 (續)

18 SHARE CAPITAL AND SHARE PREMIUM

18 股本與股本溢價

(a) Share capital

(a) 股本

		As at 於 30 September 2014 2014年9月30日		As at 於 31 March 2014 2014年3月31日	
		Number of share of share 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元 (Unaudited) (未經審核)	Number of share of share 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元 (Audited) (經審核)
Authorised:	法定：				
Shares of HK\$0.001 each	每股面值0.001港元之股份	5,000,000	5,000	5,000,000	5,000
Issued and fully paid:	已發行及繳足：				
Beginning of period/year	期／年初	1,446,423	1,446	1,442,942	1,443
Issue of shares under share option scheme	根據購股權計劃 發行股份	-	-	4,700	4
Share repurchase	股份回購	-	-	(1,219)	(1)
End of period/year	期／年終	1,446,423	1,446	1,446,423	1,446

(b) Share premium

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

(b) 股本溢價

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

(c) Share option scheme

The share option scheme was approved and adopted by the Company in a shareholders' written resolution on 27 April 2007.

In July 2007, the Board of Directors approved the granting of options to 88 eligible full-time employees to subscribe for a total of 22,820,000 shares of the Company at an exercise price of HK\$5.04 per share with vesting periods of 3 years. As at 31 March 2014, no share options under this grant were outstanding.

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

For the period ended 30 September 2014, no shares (2013: 4,290,000 shares) have been issued under the share option scheme upon exercise of share options and no options (2013: no options) were either granted or forfeited.

(c) 購股權計劃

購股權計劃已獲本公司於2007年4月27日之股東書面決議批准及採納。

於2007年7月，董事局批准向88名合資格全職僱員授出購股權，可按行使價每股5.04港元認購合共22,820,000股本公司股份，歸屬期為三年。於2014年3月31日，概無據此授出之購股權尚未行使。

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

截至2014年9月30日止期間，於行使購股權時並無根據購股權計劃發行股份（2013年：4,290,000股股份），亦無購股權被授出或被沒收（2013年：無購股權）。

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

19 RESERVES

19 儲備

		Capital reserve (Note (i)) 資本儲備 (附註(i)) HK\$'000 千港元 Note 附註	Statutory reserve (Note (ii)) 法定儲備 (附註(ii)) HK\$'000 千港元 (Unaudited) (未經審核)	Foreign currency translation reserve 外幣換算儲備 HK\$'000 千港元 (Unaudited) (未經審核)	Share-based compensation reserve 以股份為基礎之酬金儲備 HK\$'000 千港元 (Unaudited) (未經審核)	Available-for-sale financial assets reserve 可供出售金融資產儲備 HK\$'000 千港元 (Unaudited) (未經審核)	Retained earnings 保留溢利 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April 2014	於2014年4月1日之結餘	1,000	55,805	459,958	1,834	18	1,961,764	2,480,379
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	-	-	-	-	-	529,776	529,776
Other comprehensive income:	其他全面收入：							
Currency translation differences	外幣換算差額	-	-	35,079	-	-	-	35,079
Fair value loss on available-for-sale financial assets	可供出售金融資產之公允價值虧損	-	-	-	-	(2)	-	(2)
Total comprehensive income for the period ended 30 September 2014	截至2014年9月30日止期間全面收入總額	-	-	35,079	-	(2)	529,776	564,853
Transaction with owners:	與擁有人交易：							
Share-based compensation expenses	以股份為基礎之酬金開支	-	-	-	1,951	-	-	1,951
Transfer to statutory reserve	轉撥至法定儲備	-	71,722	-	-	-	(71,722)	-
Dividends	股息	12	-	-	-	-	(940,175)	(940,175)
Total transaction with owners for the period ended 30 September 2014	截至2014年9月30日止期間與擁有人交易總額	-	71,722	-	1,951	-	(1,011,897)	(938,224)
Balance at 30 September 2014	於2014年9月30日之結餘	1,000	127,527	495,037	3,785	16	1,479,643	2,107,008
Balance at 1 April 2013	於2013年4月1日之結餘	1,000	55,805	464,953	5,737	1	2,001,936	2,529,432
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	-	-	-	-	-	648,667	648,667
Other comprehensive income:	其他全面收入：							
Currency translation differences	外幣換算差額	-	-	44,588	-	-	-	44,588
Fair value gain on available-for-sale financial assets	可供出售金融資產之公允價值收益	-	-	-	-	60	-	60
Total comprehensive income for the period ended 30 September 2013	截至2013年9月30日止期間全面收入總額	-	-	44,588	-	60	648,667	693,315
Transaction with owners:	與擁有人交易：							
Transfer of reserve upon exercise of share options	因購股權獲行使而轉撥儲備	-	-	-	(5,248)	-	-	(5,248)
Dividends	股息	12	-	-	-	-	(578,405)	(578,405)
Total transaction with owners for the period ended 30 September 2013	截至2013年9月30日止期間與擁有人交易總額	-	-	-	(5,248)	-	(578,405)	(583,653)
Balance at 30 September 2013	於2013年9月30日之結餘	1,000	55,805	509,541	489	61	2,072,198	2,639,094

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

19 RESERVES (Cont'd)

Notes:

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

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

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

20 BORROWINGS

		As at	
		30 September	31 March
		2014	2014
		2014年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Borrowings included in non-current liabilities:	計入非流動負債之借貸：		
Bank borrowings	銀行借貸	239,155	-
Loan from a non-controlling interest of a subsidiary (Note)	一間附屬公司非控制性權益提供貸款 (附註)	105,764	47,509
		344,919	47,509
Borrowings included in current liabilities:	計入流動負債之借貸：		
Bank borrowings	銀行借貸	112,214	-
		457,133	47,509

中期簡明綜合財務資料附註 (續)

19 儲備 (續)

附註：

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

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

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

20 借貸

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

中期簡明綜合財務資料附註(續)

20 BORROWINGS (Cont'd)

Note:

As at 30 September 2014 and 31 March 2014, the loan from a non-controlling interest of a subsidiary is denominated in US Dollars, unsecured and non-interest bearing. The loan has no pre-determined terms of repayment and is regarded as quasi equity contributions to the subsidiary.

Movements in borrowing are analysed as follows:

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Balance at 1 April	於4月1日之結餘	47,509	47,545
Additions	增加	409,279	-
Currency translation differences	外幣換算差額	345	(55)
Balance at 30 September	於9月30日之結餘	457,133	47,490

Interest expense on bank borrowings for the six months ended 30 September 2014 is HK\$520,000 (2013: HK\$ Nil).

於截至2014年9月30日止六個月，銀行借貸之利息開支為520,000港元(2013年：零港元)。

21 TRADE AND BILLS PAYABLES

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

		As at 於	
		30 September 9月30日 2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 3月31日 2014 2014年 HK\$'000 千港元 (Audited) (經審核)
0 – 60 days	0 – 60天	941,659	598,316
61 – 120 days	61 – 120天	3,804	196,286
121 days – 1 year	121天 – 1年	5,475	44,865
Over 1 year	超過1年	132	-
		951,070	839,467

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

應付賬款及票據之賬面值與其公允值相若。

20 借貸(續)

附註：

於2014年9月30日與2014年3月31日，附屬公司非控制性權益提供貸款以美元列值，為無抵押及免利息。此貸款並無預先確定的還款條款，而被視作為該附屬公司之準股權投資。

借貸之變動分析如下：

21 應付賬款及票據

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

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

中期簡明綜合財務資料附註(續)

22 CAPITAL COMMITMENTS

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

22 資本承擔

於結算日已訂約但尚未發生之資本開支如下：

		As at 於	
		30 September 9月30日	31 March 3月31日
		2014 2014年	2014 2014年
		HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Audited) (經審核)
Contracted but not provided for:	已訂約但未撥備：		
Property, plant and equipment	物業、廠房及設備	246,299	116,334
Leasehold land and land use rights	租賃土地及土地使用權	33,031	48,151
		279,330	164,485

As at 30 September 2014, the Group had authorised the injection of capital of HK\$357,473,000 (equivalent of US\$46,051,000) (31 March 2014: HK\$522,992,000 (equivalent of US\$67,426,000)) as investment in Vietnam.

於2014年9月30日，本集團已批准於越南投資注資為357,473,000港元(相等於46,051,000美元)(2014年3月31日：522,992,000港元(相等於67,426,000美元))。

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

中期簡明綜合財務資料附註(續)

23 RELATED PARTY TRANSACTIONS

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

23 有關連人士交易

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

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

(a) 以下為與有關連人士進行之交易：

		Six months ended 30 September	
		截至9月30日止六個月	
		2014	2013
		2014年	2013年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Sales of goods	銷售貨品		
– Related party (Note (i) and (ii))	– 有關連人士(附註(i)與(ii))	634	1,397
– An associate (Note (ii))	– 聯營公司(附註(ii))	14,719	–
		15,353	1,397
Rental income	租金收入		
An associate (Note (iii))	聯營公司(附註(iii))	2,424	2,897
Sub-contracting income	分包收入		
An associate (Note (ii))	聯營公司(附註(ii))	1,629	4,543
Handling income	處理收入		
An associate (Note (iv))	聯營公司(附註(iv))	3,693	1,648

INTERIM FINANCIAL INFORMATION

中期財務資料

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

中期簡明綜合財務資料附註(續)

23 RELATED PARTY TRANSACTIONS (Cont'd)

(b) Period-end balances arising from sales of goods:

	30 September	31 March
	9月30日	3月31日
	2014	2014
	2014年	2014年
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Trade receivable from a related party (Note (i))	638	-
應收有關連人士款項(附註(i))	638	-

23 有關連人士交易(續)

(b) 因銷售貨品產生之期末結餘:

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

	30 September	31 March
	9月30日	3月31日
	2014	2014
	2014年	2014年
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Amount due from an associate for sub-contracting income and rental income	594	713
應收聯營公司分包收入及租金收入	594	713
Amount due to an associate for rental deposit received	(5,242)	(6,030)
應付聯營公司的預收租金按金	(5,242)	(6,030)

(c) 因已收取之分包收入及租金收入產生之期末結餘:

(d) Period-end balances arising from purchase of goods on behalf:

	30 September	31 March
	9月30日	3月31日
	2014	2014
	2014年	2014年
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Amount due from an associate	90,426	67,687
應收聯營公司款項	90,426	67,687

(d) 因代購貨品產生之期末結餘:

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

23 RELATED PARTY TRANSACTIONS (Cont'd)

(e) Key management compensation:

23 有關連人士交易(續)

(e) 主要管理人員酬金：

		Six months ended 30 September 截至9月30日止六個月	
		2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries, bonus and allowances	薪金、花紅及津貼	17,649	21,096
Retirement benefits – defined contribution schemes	退休福利 – 定額供款計劃	34	33
		17,683	21,129

Notes:

- (i) The related party is a company controlled by Mr. Henry Choi Wing Kong, son of Mr. Choi Kin Chung, a director of the Company.
- (ii) Goods are sold and sub-contracting income is received at prices mutually agreed by both parties in the ordinary course of business.
- (iii) Rental income received is based on the size of the property and the relevant market rate.
- (iv) Handling fee received from an associate is charged at 2% to 15% of the value of certain purchases made as an agent of the associate, and the rates of the handling fee were mutually agreed by both parties. These transactions are not included as the Group's sales and costs of sales.

附註：

- (i) 有關連人士為本公司董事蔡建中先生之兒子蔡穎剛先生控制之公司。
- (ii) 貨品銷售與分包收入乃在日常業務過程中按雙方協定之價格進行及收取。
- (iii) 已收取租金收入乃基於物業面積與相關市場價格計算。
- (iv) 已收聯營公司處理費用乃以作為聯營公司代理人進行若干採購的價值按2%至15%收取，而處理費用的比率乃經雙方共同協商。該等交易並未計入本集團的銷售與銷售成本。

SUPPLEMENTAL INFORMATION

補充資料

INTERIM DIVIDEND

The Board has declared an interim dividend of HK40 cents per share (2013: HK40 cents per share) for the six months ended 30 September 2014. The interim dividend will be paid on or around 30 December 2014 to shareholders whose names appear on the Register of Members at the close of business on 12 December 2014.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from 10 December 2014 to 12 December 2014 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 9 December 2014.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 September 2014, neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

中期股息

董事局宣佈派發截至2014年9月30日止六個月之中期股息每股港幣40仙（2013年：每股港幣40仙）。中期股息將於2014年12月30日前後派發予2014年12月12日辦公時間結束時名列於股東名冊之股東。

暫停辦理股份過戶登記

股東名冊將由2014年12月10日至2014年12月12日（首尾兩天包括在內），暫停辦理股份過戶登記手續。為符合獲派中期股息，股東須於2014年12月9日下午4時30分之前，將所有過戶文件連同有關股票送達本公司股份過戶登記處香港分處之香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

購買、出售或贖回本公司之上市證券

於截至2014年9月30日止六個月內，本公司或其任何附屬公司概無購買、贖回或出售任何本公司之上市證券。

CORPORATE GOVERNANCE

The Company has complied with the applicable code provisions of the Corporate Governance Code set out in Appendix 14 of the Listing Rules on the Stock Exchange throughout the period for the six months ended 30 September 2014. The Board will continue to review the Company's corporate governance practices in light of the evolving needs of the Group.

CHANGE OF DIRECTORS' INFORMATION

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

Mr. Chan Yue Kwong, Michael was appointed by the HKSAR Government as the Task Force on Promotion of Vocational Education. Mr. Chan has resigned as an executive committee member of the Hong Kong Retail Management Association, a Fellow of the Chartered Institute of Marketing and board member of the Hong Kong Tourism Board.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as the Company's code of conduct for dealings in securities of the Company by the directors. Having made enquiries to all Directors, they have all confirmed that they have complied with the required standard set out in the Model Code, throughout the period for the six months ended 30 September 2014.

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2014, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

企業管治

本公司於截至2014年9月30日止六個月期間已符合聯交所上市規則附錄14所載之企業管治守則之適用守則條文。董事局將因應本集團發展之需要，不斷檢視本公司之企業管治常規。

董事資料之變更

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

陳裕光先生獲香港特別行政區政府委任為職業教育專責小組成員。陳先生已辭任香港零售管理協會執委會成員、英國特許市務學會資深會員及香港旅遊發展局成員。

董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載之標準守則，作為本公司董事進行本公司證券交易之守則。經向全體董事作出查詢後，彼等均確認於截至2014年9月30日止六個月期間皆遵守標準守則所載之規定。

董事於本公司股份和相關股份之權益及淡倉

於2014年9月30日，董事及本公司行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有須根據證券及期貨條例第352條須予存置的登記冊所記錄或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

SUPPLEMENTAL INFORMATION

補充資料

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

董事於本公司股份和相關股份之權益及淡倉 (續)

LONG POSITIONS IN SHARES

本公司股份之好倉

Name of Directors/ Chief Executive 董事／行政總裁名稱	Number of issued Shares held and nature of interests 持本公司已發行股份數目及權益性質				Total Interests 權益總額	Approximate percentage of issued share capital of the Company 於本公司 已發行股本 之概約百分比
	Personal Interests (beneficial owner) 個人權益 (實益擁有人)	Family Interests (interests of spouse) 家屬權益 (配偶之權益)	Corporate Interests (interests of a controlled corporation) 法團權益 (於共同控制 實體之權益)	Trusts and similar interests 信託及 類似權益		
Choi Kin Chung 蔡建中	-	-	-	171,102,000 (Note 1) (附註1)	171,102,000	11.83%
Ip Ping Im 葉炳棧	-	2,000,000	403,394,000 (Note 2) (附註2)	-	405,394,000	28.03%
Lam Wing Tak 林榮德	14,566,000	1,087,000	- (Note 3) (附註3)	100,000,000	115,653,000	8.00%
Lau Yiu Tong 劉耀棠	52,501,000	-	-	-	52,501,000	3.63%
Tsang Kang Po 曾鏡波	1,988,000	2,501,000	100,000,000 (Note 4) (附註4)	-	104,489,000	7.22%
Wan Wai Loi 尹惠來	15,497,000	1,030,000	-	101,304,000 (Note 5) (附註5)	117,831,000	8.15%

Notes:

附註：

- These Shares are directly held by Silver Bay International Holdings Limited, whose issued share capital is wholly-owned by Fiducia Suisse SA (formerly known as KF Suisse SA), the trustee of the Cypress Pacific Trust, a discretionary trust. For the purposes of the SFO, Mr. Choi Kin Chung is the founder of the Cypress Pacific Trust.
- These Shares are directly held by Far East Asia Limited, whose issued share capital is wholly-owned by Mr. Ip Ping Im.

- 該等本公司股份由Silver Bay International Holdings Limited直接持有，而Fiducia Suisse SA (前稱KF Suisse SA) 全資擁有Silver Bay International Holdings Limited之已發行股本。Fiducia Suisse SA為酌權信託Cypress Pacific Trust之信託人。根據證券及期貨條例，蔡建中先生為Cypress Pacific Trust之創辦人。
- 該等本公司股份由Far East Asia Limited直接持有，而葉炳棧先生全資擁有Far East Asia Limited之已發行股本。

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

LONG POSITIONS IN SHARES (Cont'd)

Notes: (Cont'd)

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

Save as disclosed above, as at 30 September 2014, none of the Directors or chief executive of the Company, had any interests or short positions in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

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

董事於本公司股份和相關股份之權益及淡倉 (續)

本公司股份之好倉 (續)

附註：(續)

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

除上文披露者外，於2014年9月30日，根據證券及期貨條例第352條之規定須予存置之登記冊的記錄，又或根據標準守則向本公司及聯交所發出之通知，概無董事或本公司行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有任何權益及淡倉。

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

SUPPLEMENTAL INFORMATION

補充資料

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

As at 30 September 2014, the following persons (other than a Director or chief executives of the Company) had interests or short positions in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

主要股東及其他人士於本公司股份和相關股份之權益及淡倉

於2014年9月30日，根據本公司按證券及期貨條例第336條規定存置之登記冊所紀錄，下列人士（董事或本公司行政總裁除外）於本公司股份或相關股份中擁有之權益或淡倉：

LONG POSITIONS IN SHARES

本公司股份之好倉

Name of shareholders 股東名稱	Number of issued Shares held and nature of interests 持本公司已發行股份數目及權益性質				Total 權益總額	Approximate percentage of issued share capital of the Company 於本公司 已發行股本 之概約百分比
	Personal Interests (beneficial owner) 個人權益 (實益擁有人)	Family Interests (interests of spouse) 家屬權益 (配偶之權益)	Corporate Interests (interests of a controlled corporation) 法團權益 (於共同控制 實體之權益)	Trusts and similar interests 信託及 類似權益		
Chiu Bo Lan 趙寶蘭	1,030,000	15,497,000 (Note 1) (附註1)	–	101,304,000 (Note 2) (附註2)	117,831,000	8.15%
WWL Assets Limited	–	–	–	101,304,000 (Note 2) (附註2)	101,304,000	7.00%
Hollywood Pacific Limited	–	–	–	101,304,000 (Note 2) (附註2)	101,304,000	7.00%
Lam Wai Yee 林慧儀	2,000,000	403,394,000 (Note 3) (附註3)	–	–	405,394,000	28.03%
Far East Asia Limited	403,394,000 (Note 4) (附註4)	–	–	–	403,394,000	27.89%
Wong Bik Ha 黃碧霞	1,087,000	14,566,000 (Note 5) (附註5)	–	100,000,000 (Note 6) (附註6)	115,653,000	8.00%
BLWT Company Limited	–	–	–	100,000,000 (Note 6) (附註6)	100,000,000	6.91%
Fifth Element Enterprises Limited	–	–	–	100,000,000 (Note 6) (附註6)	100,000,000	6.91%

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

主要股東及其他人士於本公司股份和相關股份之權益及淡倉(續)

LONG POSITIONS IN SHARES (Cont'd)

本公司股份之好倉(續)

Name of shareholders 股東名稱	Number of issued Shares held and nature of interests 持本公司已發行股份數目及權益性質				Total 權益總額	Approximate percentage of issued share capital of the Company 於本公司 已發行股本 之概約百分比
	Personal Interests (beneficial owner) 個人權益 (實益擁有人)	Family Interests (interests of spouse) 家屬權益 (配偶之權益)	Corporate Interests (interests of a controlled corporation) 法團權益 (於共同控制 實體之權益)	Trusts and similar interests 信託及 類似權益		
HSBC International Trustee Limited	–	–	–	201,304,000 (Note 2 & 6) (附註2和6)	201,304,000	13.92%
Law Oi Mui 羅愛梅	–	–	–	171,102,000 (Note 7 & 8) (附註7和8)	171,102,000	11.83%
Fiducia Suisse SA	–	–	–	171,102,000 (Note 8) (附註8)	171,102,000	11.83%
Silver Bay International Holdings Limited	–	–	–	171,102,000 (Note 8) (附註8)	171,102,000	11.83%
Wong Mei Ling 黃美玲	2,501,000	1,988,000 (Note 9) (附註9)	100,000,000 (Note 10) (附註10)	–	104,489,000	7.22%
Top Strong Holdings Limited	100,000,000 (Note 10) (附註10)	–	–	–	100,000,000	6.91%

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

LONG POSITIONS IN SHARES (Cont'd)

Notes:

1. Ms. Chiu Bo Lan is the spouse of Mr. Wan Wai Loi, a Director.
2. Hollywood Pacific Limited is 50% owned by Mr. Wan Wai Loi and 50% owned by WWL Assets Limited. WWL Assets Limited is wholly-owned by HSBC International Trustee Limited, the trustee of the family trust of Mr. Wan Wai Loi. For the purpose of the SFO, Mr. Wan Wai Loi is the founder of the family trust.
3. Ms. Lam Wai Yee is the spouse of Mr. Ip Ping Im, a Director.
4. Far East Asia Limited is wholly-owned by Mr. Ip Ping Im, a Director.
5. Ms. Wong Bik Ha is the spouse of Mr. Lam Wing Tak, a Director.
6. Fifth Element Enterprises Limited is wholly-owned by BLWT Company Limited. BLWT Company Limited is wholly-owned by HSBC International Trustee Limited, the trustee of the family trust of Mr. Lam Wing Tak. For the purpose of the SFO, Mr. Lam Wing Tak is the founder of the family trust.
7. Ms. Law Oi Mui is the spouse of Mr. Choi Kin Chung, a Director.
8. Silver Bay International Holdings Limited is wholly-owned by Fiducia Suisse SA (formerly known as KF Suisse SA), the trustee of the Cypress Pacific Trust, a discretionary trust. For the purposes of the SFO, Mr. Choi Kin Chung, a Director, is the founder of the Cypress Pacific Trust.
9. Ms. Wong Mei Ling is the spouse of Mr. Tsang Kang Po, a Director.
10. Top Strong Holdings Limited is 50% owned by Mr. Tsang Kang Po and 50% owned by Ms. Wong Mei Ling, the spouse of Mr. Tsang Kang Po.

主要股東及其他人士於本公司股份和相關股份之權益及淡倉 (續)

本公司股份之好倉 (續)

附註：

1. 趙寶蘭女士為董事尹惠來先生之配偶。
2. 尹惠來先生及WWL Assets Limited分別擁有Hollywood Pacific Limited之50%權益。HSBC International Trustee Limited為尹惠來先生之家族信託之信託人，全資擁有WWL Assets Limited之權益。就證券及期貨條例而言，尹惠來先生為家族信託之創辦人。
3. 林慧儀女士為董事葉炳棧先生之配偶。
4. Far East Asia Limited由董事葉炳棧先生全數擁有。
5. 黃碧霞女士為董事林榮德先生之配偶。
6. Fifth Element Enterprises Limited由BLWT Company Limited全數擁有。HSBC International Trustee Limited為林榮德先生之家族信託之信託人，全資擁有BLWT Company Limited之權益。就證券及期貨條例而言，林榮德先生為家族信託之創辦人。
7. 羅愛梅女士為董事蔡建中先生之配偶。
8. Silver Bay International Holdings Limited由Fiducia Suisse SA (前稱KF Suisse SA) 全數擁有，Fiducia Suisse SA為酌權信託Cypress Pacific Trust之信託人。就證券及期貨條例而言，董事蔡建中先生為Cypress Pacific Trust之創辦人。
9. 黃美玲女士為董事曾鏡波先生之配偶。
10. 曾鏡波先生及其配偶黃美玲女士分別擁有Top Strong Holdings Limited之50%權益。

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

主要股東及其他人士於本公司股份和相關股份之權益及淡倉(續)

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

於本集團任何其他成員公司之股份及相關股份之好倉

Name of member of the Group 本集團成員公司名稱	Name of substantial shareholder 主要股東名稱	Notes 附註	Nature of interest 權益性質	Number of issued shares 股份數目	Approximate percentage of issued share capital 於本公司權益之概約百分比
PT Sri Lanka PT斯里蘭卡	Brandix Lanka Limited	1	Beneficial owner 實益擁有人	197,000,976	30.08%
PCGT Limited	Crystal Peak International Limited 澈峰國際有限公司	2 & 3	Beneficial owner 實益擁有人	975,000	25.00%

Notes:

1. PT Sri Lanka is owned as to 39.65% by Pacific Textured Jersey Holdings Ltd., a wholly-owned subsidiary of the Company, and 30.08% by Brandix Lanka Limited.
2. PCGT Limited is owned as to 75% by Pacific GT Limited and 25% by Crystal Peak International Limited, a wholly-owned subsidiary of Crystal.
3. Pacific GT Limited is owned as to 95% by Product Champion Limited, a wholly-owned subsidiary of the Company, and 2.5% by GSI Trading Hong Kong Limited and 2.5% by Toray Industries (H.K.) Limited.

附註：

1. PT斯里蘭卡由本公司之全資附屬公司Pacific Textured Jersey Holdings Ltd. 擁有39.65%權益及Brandix Lanka Limited擁有30.08%權益。
2. PCGT Limited由Pacific GT Limited擁有75%權益及晶苑之全資附屬公司澈峰國際有限公司擁有25%權益。
3. Pacific GT Limited由本公司之全資附屬公司Product Champion Limited擁有95%權益及郡產香港有限公司擁有2.5%權益及東麗(香港)有限公司擁有2.5%權益。

Save as disclosed above, so far as is known to any Director or chief executive of the Company, as at 30 September 2014, no other person had any interest or short position in the Shares or underlying Shares of the Company that was required to be kept pursuant to Section 336 of the SFO.

除上文所披露者外，就本公司任何董事或行政總裁所知，於2014年9月30日，概無其他人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條規定紀錄之權益或淡倉。

SHARE OPTION SCHEME

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

購股權計劃

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

SUPPLEMENTAL INFORMATION

補充資料

SHARE OPTION SCHEME (Cont'd)

As at 30 September 2014, all options under the 1st Grant had been fully exercised, and options under the 2nd Grant to subscribe for an aggregate of 10,000,000 Shares granted to eligible full-time employees on 11 October 2013 pursuant to the terms of the Share Option Scheme remained outstanding, details of which were as follows:

Grantee 承授人	Date of Grant 授出日期	Exercise Price 行使價 HK\$ 港元	Exercisable Period 行使期	Number of share options 購股權數目					
				As at 01/04/2014 於2014年 4月1日	Changes during the period 期內變動				As at 30/09/2014 於2014年 9月30日
					Granted 授出	Exercised 行使	Lapsed 失效	Cancelled 註銷	
Eligible Employees (Note) 合資格僱員 (附註)	18/07/2007 (1st Grant 第一次授出) 11/10/2013 (2nd Grant 第二次授出)	5.04 9.98	18/07/2010-17/07/2017 11/10/2016-10/10/2023	- 10,000,000	- -	- -	- -	- -	- 10,000,000

Note:

The fair value of options of the 2nd grant is approximately at an average of HK\$1.85 per share on the basis of binomial model (the "Model"). The significant inputs into the Model were the closing price of the Share of the Company at the date of grant of HK\$9.98 per share, annual risk-free interest rate of approximately 2.09%, an expected option life of approximate 10 years, expected volatility of 45% and annual dividend yield of 9%. HK\$1,951,000 amortised fair value of share options for the six months ended 30 September 2014 was charged to the consolidated income statement (2013: Nil).

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

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

AUDIT COMMITTEE

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

購股權計劃 (續)

至2014年9月30日，所有第一次授出之購股權已完全行使，而根據購股權計劃之條款於2013年10月11日授予合資格全職僱員以認購合共10,000,000股本公司股份之第二次授出購股權尚未行使，有關詳情如下：

附註：

根據二項式期權定價模式（「定價模式」），第二次授出購股權之公允值平均約為每股1.85港元。該定價模式主要基於本公司股份於授出購股權日期之收市價為每股9.98港元、每年約2.09%之無風險利率、約10年之預期購股權有效期、45%之預期引伸波幅及每年9%的股息回報率計算。於截至2014年9月30日止六個月，1,951,000港元購股權之經攤銷公允值已於綜合收益表內入賬（2013年：無）。

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

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

審核委員會

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

AUDIT COMMITTEE (Cont'd)

An audit committee is responsible for reviewing, overseeing and supervision of the effectiveness of the Group's financial reporting process, internal control systems, risk management and whistleblowing policy. The audit committee has reviewed the unaudited condensed consolidated results of the Group for the six months ended 30 September 2014 in conjunction with the external auditor and the management of the Company.

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

REMUNERATION COMMITTEE

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

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

NOMINATION COMMITTEE

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

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

APPRECIATION

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

On behalf of the Board

Wan Wai Loi
CHAIRMAN

Hong Kong, 21 November 2014

審核委員會(續)

審核委員會負責檢討、管理及監督本集團之財務匯報程序、內部監控制度、風險管理及舉報政策。審核委員會連同本公司外部核數師與管理層審閱本集團截至2014年9月30日止六個月之未經審核簡明綜合業績。

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

薪酬委員會

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

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

提名委員會

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

提名委員會負責就委任董事及董事局繼任之管理向董事局提供建議。

致謝

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

承董事局命

主席
尹惠來

香港，2014年11月21日

GLOSSARY

專用詞彙

In this interim report (other than the Report on Review of Interim Financial Information and Interim Financial Information), unless the context otherwise requires, the following expression shall have the following meanings:

於本中期報告內（中期財務資料之審閱報告與中期財務資料除外），除非文義另有所指，下列詞彙具有以下含義：

"Board"	The board of Directors of the Company	「董事局」	本公司之董事局
"Company"	Pacific Textiles Holdings Limited, an exempted Company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange	「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受豁免有限公司，其股份於聯交所上市
"Directors"	The director(s) of the Company	「董事」	本公司之董事
"Group"	The Company and its subsidiaries	「本集團」	本公司及其附屬公司
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange	「上市規則」	聯交所證券上市規則
"Model Code"	Model Code for Securities Transactions by Directors of Listed Issuers	「標準守則」	上市公司董事進行證券交易的標準守則
"PT Sri Lanka"	Textured Jersey Lanka PLC (formerly known as Textured Jersey Lanka (Private) Limited), a limited liability company incorporated under the laws of Sri Lanka	「PT斯里蘭卡」	Textured Jersey Lanka PLC（前稱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"	The Securities and Futures Ordinance	「證券及期貨條例」	證券及期貨條例
"Shares"	Shares issued by the Company, with a nominal value of HK\$0.001 each	「本公司股份」	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」	根據本公司股東於2007年4月27日通過之書面決議案批准及採納之購股權計劃
"Stock Exchange"	The Stock Exchange of Hong Kong Limited	「聯交所」	香港聯合交易所有限公司



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

www.pacific-textiles.com