



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

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



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Corporate Information

公司資料

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

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

NON-EXECUTIVE DIRECTOR

Mr. Lee Kam Hung

INDEPENDENT NON-EXECUTIVE DIRECTORS

Professor Wong Sook Leung, Joshua
Mr. Leung Yu Ming, Steven
Mr. Chan Kit Wang

COMPANY SECRETARY

Mr. Huen Po Wah

AUDIT COMMITTEE

Professor Wong Sook Leung, Joshua
Mr. Leung Yu Ming, Steven
Mr. Chan Kit Wang

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants

LEGAL ADVISERS

Mallesons Stephen Jaques

PRINCIPAL BANKERS

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

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

董事會

執行董事

吳自豪博士 (*主席*)
馬逢安先生 (*副主席*)

非執行董事

李錦雄先生

獨立非執行董事

黃肅亮教授
梁宇銘先生
陳杰宏先生

公司秘書

禰寶華先生

審核委員會

黃肅亮教授
梁宇銘先生
陳杰宏先生

核數師

羅兵咸永道會計師事務所
執業會計師

法律顧問

萬盛國際律師事務所

主要銀行

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

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

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

總辦事處及主要營業地點

香港
九龍
九龍灣
宏光道一號
億京中心
B座
22樓

BERMUDA PRINCIPAL SHARE REGISTRAR

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

百慕達主要股份登記處

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶登記分處

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

PUBLIC RELATIONS CONSULTANT

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

公共關係顧問

縱橫財經公關顧問有限公司
香港
夏慤道18號
海富中心第一期
29樓
A室

CONTACTS

Telephone: (852) 2953 0383
Facsimile: (852) 2953 1523
Website: www.suga.com.hk
Stock code: 912

聯絡資料

電話：(852) 2953 0383
傳真：(852) 2953 1523
網址：www.suga.com.hk
股份代號：912

Chairman's Statement

主席報告

On behalf of the Board, I am pleased to present the interim results of Suga International Holdings Limited (the "Company") and its subsidiaries ("SUGA" or the "Group") for the six months ended 30 September 2013.

FINANCIAL PERFORMANCE

During the reporting period, the Group's businesses recorded a general improvement in performance when compared with the second half of the last financial year. For the six months ended 30 September 2013, revenue amounted to HK\$608.2 million (1H2012/13: HK\$628.3 million). Gross profit was HK\$81.7 million (1H2012/13: HK\$83.4 million) while gross profit margin was 13.4% (1H2012/13: 13.3%). Profit attributable to shareholders reached HK\$37.5 million (1H2012/13: HK\$49.5 million). If a one-time special gain of HK\$8.9 million on the remeasurement of previously held equity interest in a joint-controlled entity was excluded in 1H2012/13, then the operating profit for the last corresponding period and review period would be at similar levels. Net profit margin was 6.1% (1H2012/13: 7.9%) and basic earnings per share were HK13.76 cents (1H2012/13: HK18.19 cents).

DIVIDENDS

The Directors have resolved the payment of an interim dividend of HK6.0 cents per ordinary share (1H2012/13: HK7.0 cents per ordinary share) for the period, which will be payable to shareholders whose names appear on the Register of Shareholders of the Company on 13 December 2013. The interim dividend is to be paid on or before 20 December 2013. The dividend represents 43.6% of the net profit of the Group for the first half of the financial year.

本人謹代表董事會，欣然提呈信佳國際集團有限公司（「本公司」）及其附屬公司（合稱「信佳」或「本集團」）截至二零一三年九月三十日止六個月的中期業績報告。

業績表現

於報告期內，本集團整體業務表現較上一個財政年度下半年有所改善。於截至二零一三年九月三十日止六個月，收益達608,200,000港元（二零一二／一三年上半年：628,300,000港元）。毛利為81,700,000港元（二零一二／一三年上半年：83,400,000港元）；毛利率為13.4%（二零一二／一三年上半年：13.3%）。股東應佔溢利達37,500,000港元（二零一二／一三年上半年：49,500,000港元）。倘若撇除二零一二／一三年度上半年的先前所持有共同控制實體股本權益重新計量一次性特殊收益8,900,000港元，回顧期內的經營溢利與去年同期相若。純利率為6.1%（二零一二／一三年上半年：7.9%）。每股基本盈利為13.76港仙（二零一二／一三年上半年：18.19港仙）。

股息

董事會議決向於二零一三年十二月十三日名列本公司股東名冊之股東，宣派期內中期股息每股普通股6.0港仙（二零一二／一三年上半年：每股普通股7.0港仙）。該中期股息將於二零一三年十二月二十日或之前支付。股息約相當於本財政年度上半年純利43.6%。

BUSINESS OVERVIEW

ELECTRONIC PRODUCTS

The electronic products segment generated HK\$591.8 million in revenue (1H2012/13: HK\$609.9 million), accounting for 97.3% (1H 2012/13: 97.1%) of the Group's total sales.

During the period under review, the Group's major products recorded sales gains when compared with the second half of the last financial year. Interactive educational products picked up moderately despite the set-back experienced in the second half of last financial year. The growth in demand for existing products plus encouraging response to the newly launched model boosted sales of interactive educational products. As for pet training devices, this business generated a stable source of revenue for SUGA. During the period under review, a further uptake of pet training devices was observed, thus sustaining positive momentum that first began in 1H2012/13.

In respect of professional audio equipment, it also recorded increase sales when compared to the second half of last financial year. The segment continued to perform in a stable manner. Likewise, general consumer electronic products experienced an upswing, as our key Japanese customers began to replenish inventory, suggesting rising optimism towards their respective markets.

The encouraging performance of our various electronic products indicates that sentiment is improving in several of the Group's major markets.

While key products are making headway once again, progress has also been made towards capturing new business opportunities. We secured another auto-fare collection system client by leveraging our successful track record, and are now commencing work on projects in Europe for this client. Correspondingly, the auto-fare business achieved notable growth during the review period. In addition, we received more orders for our Wifi modules. We anticipate still greater demand for our Wifi modules since they can be applied in a variety of consumer electronic products.

業務回顧

電子產品

電子產品業務的收益達591,800,000港元(二零一二/一三年上半年:609,900,000港元),佔本集團總銷售額97.3%(二零一二/一三年上半年:97.1%)。

於回顧期內,本集團主要產品的銷售額較上一個財政年度下半年有所增加。儘管去年下半年互動教學產品出現倒退,但於期內已溫和回升。受惠現有產品的需求增長,加上新款產品的反應良好,均帶動互動教學產品的銷售額上升。寵物培訓器材則為信佳帶來穩定的收益。於回顧期內,寵物培訓器材的需求繼續增長,此增長勢頭自二零一二/一三年上半年開始並持續至今。

專業音響設備方面,銷售額較去年下半年有所增加。該業務表現持續穩定。此外,一般消費電子產品的銷售額亦見回升,主要由於本集團的主要日本客戶開始補充存貨,意味他們對市場回復樂觀。

本集團各類電子產品的表現令人鼓舞,反映本集團數個主要市場的市道逐漸好轉。

除了主要產品繼續取得進展,本集團亦同時把握新商機。憑藉本集團的卓越往績,我們取得另一個自動收費系統的客戶,現正為該客戶於歐洲開展不同項目,因而令自動收費系統的收益於回顧期內錄得顯著增長。此外,我們亦接獲Wifi模組的新訂單。由於本集團的Wifi模組可用於多種消費電子產品,預計其需求將繼續增加。

MOULDS AND PLASTIC

Sales derived from the moulds and plastic segment amounted to HK\$16.4 million (1H2012/13: HK\$18.4 million), accounting for 2.7% (1H2012/13: 2.9%) of SUGA's total sales. This segment continues to represent an important component of our vertically integrated production line, as many of the products produced are directly used by the Group.

PROSPECTS

With consumer confidence improving both in the US and Europe, this positive development should enable all facets of the Group's business to achieve progress during the remaining financial year. Consequently, we are cautiously optimistic about the performance of our key products and their ability to sustain growth momentum.

To realize further growth, we will seek to seize on opportunities that emerge from the relatively healthier economic climate, though maintaining a prudent approach that strives to best leverage our core strengths. A perfect example is the pet training devices business, which we will look to broaden to encompass a variety of pet-related products. Already, we are developing a new product with our U.S. partner that will facilitate expansion of this business segment.

To further tap the pet market, particularly in China, we will be launching an online retail platform in mid-November 2013 with the goal of introducing a dedicated platform for our pet products. In view of consumer behavior and the popularity of online shopping in the country, we believe that the online pet products market in China to be immense. Having established pet stores in China, we have accumulated ample experience in the retail pet market. The new online store will create a direct link with our physical stores, helping improve brand recognition and sales.

Given our significant strength in R&D, we will continue leveraging this attribute to realize growth as well. The growing number of Wifi-related devices has led to encouraging result for our Wifi division. Our Wifi module has been employed in a number of applications, including educational products, and we will continue to develop and tailor this wireless technology to address market demands.

模具及塑膠

模具及塑膠分部的銷售額為16,400,000港元(二零一二/一三年上半年: 18,400,000港元), 佔信佳總銷售額的2.7% (二零一二/一三年上半年: 2.9%)。該分部生產的大部分產品直接供應內部使用, 是本集團垂直整合生產線的重要一環。

展望

隨著歐美消費信心改善, 有助推動本集團各業務在餘下財政年度的進展。因此, 我們對主要產品的表現和能夠維持增長動力保持審慎樂觀。

為了達致進一步增長, 我們會趁著經濟氣候轉趨健康尋找商機, 並同時謹慎發揮本集團的核心優勢。最好的例子是寵物培訓器材業務, 我們會致力擴大至包括其他各類寵物相關產品。目前, 本集團正與美國夥伴開發新產品, 以推動本分部拓展。

為了進一步進軍寵物市場(尤其是中國), 我們將於二零一三年十一月中推出網上零售平台, 為本集團的寵物產品引入專門平台。以國內消費者習慣和網上購物的普及情況來看, 我們相信中國的網上寵物產品市場潛力龐大。本集團已在中國開設寵物店, 在零售寵物市場累積了豐富經驗。全新的網上商店將與實體店直接聯繫, 幫助提高品牌知名度和銷售。

憑藉本集團優秀的研發能力, 我們會繼續加以善用, 以促進增長。Wifi相關產品越來越多, 使Wifi分部錄得令人鼓舞的業績。本集團的Wifi模組能用於多種產品, 包括教育產品, 未來本集團將繼續開發和訂制無線技術, 滿足市場需要。

Also bearing the fruits of our R&D labors is the telecommunications device created for the hearing impaired. Jointly developed with a U.S. partner, the device entered production in 1H2013/14, and we are now working on an uprated model so that more end users can benefit from this helpful product. In addition, the Group will continue to optimize its Bluetooth 4.0 related products to satisfy market demand.

The strategy of developing niche products and building a diversified portfolio of products and solutions has proved invaluable for protecting SUGA from the knock-on effect of the global downturn. Going forward, we will capitalize on the progress made to seize fresh opportunities. Helping the Group rise to the next level will be the new factory in Dongguan, which is scheduled for completion by the first quarter of 2014, and commence production by the following quarter. The capacity that the new facility affords will also go towards supporting the management in its efforts to chart a course for the Group's long-term growth.

APPRECIATION

On behalf of the Group, I would like to extend my appreciation to the management team and the entire workforce for their dedication and diligence. I would also like to thank all of our business partners, stakeholders and customers for their staunch support.

Ng Chi Ho
Chairman

Hong Kong, 27 November 2013

本集團為聽障人士致力研發的電訊設備亦有成果。與美國夥伴合作開發的儀器於二零一三／一四年上半年投產，我們正研究升級版本，務求令更多最終用戶得以受惠。此外，本集團將繼續優化藍芽4.0相關產品，以迎合市場需求。

開發專門產品及建立多元化產品組合和解決方案的策略，令信佳免受全球不景氣拖累。展望未來，憑藉本集團的根基，我們會把握新機會。東莞新廠房將於二零一四年第一季竣工，並於第二季投產，有助推動本集團的發展更上一層樓。新設施的產能將支持管理層推動本集團的長期增長。

致謝

本人謹代表本集團感謝管理團隊及全體員工的全情投入及勤奮努力，並向各業務夥伴、持份者和客戶的不懈支持表示謝意。

主席
吳自豪

香港，二零一三年十一月二十七日

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

REVENUE

In the first half of fiscal year 2013/2014, the total revenue of the Group was HK\$608.2 million (1H2012/13: HK\$628.3 million), a decrease of 3.2% as compare to the same period last year. However, when comparing with the second half of last fiscal year, revenue has increased by 26.9% (2H2012/13: HK\$479.2 million).

The Group senior management considers the Group business mainly from product perspective, and the products of the Group are mainly divided into electronic products and moulds and plastic products.

During the period under review, sales of electronic products amounted to HK\$591.8 million (1H2012/13: HK\$609.9 million), represented 97.3% (1H2012/13: 97.1%) of the Group's total revenue. This segment covers specialized electronic products, general consumer electronic products and other electronic products.

The group's major products recorded general improvement against the second half of last fiscal year. Sales of interactive educational products picked up in this six months period due to the growth in demand of existing products plus the newly launched model. Revenue generated from the pet training devices was further improved during the period under review.

Other products in the segment, such as professional audio equipment and general consumer electronics products, also recorded increase sales when compared to the second half of last fiscal year.

財務回顧

收益

於二零一三／一四財政年度上半年內，本集團總收益達608,200,000港元（於二零一二／一三年上半年：628,300,000港元），較去年同期減少3.2%。然而，較上一財政年度下半年，利益增加26.9%（於二零一二／一三年下半年：479,200,000港元）。

本集團高級管理人員主要按產品評定本集團業務表現，而本集團之產品大致分為電子產品以及模具及塑膠產品。

於回顧期間內，電子產品銷售額達591,800,000港元（於二零一二／一三年上半年：609,900,000港元），佔本集團總收益97.3%（於二零一二／一三年上半年：97.1%）。本分部涵蓋專門電子產品、一般消費電子產品及其他電子產品。

本集團之主要產品較上一財政年度下半年錄得全面改善。互動教學產品銷售額於本年度六個月期間因現有產品之需求增長及最近推出之模式而有所回升。來自寵物培訓器材之收益於回顧期間內已進一步改善。

本分部之其他產品（如專業音響設備及一般消費電子產品）較上一財政年度下半年亦錄得銷售額增加。

As for moulds and plastic products, revenue was HK\$16.4 million (1H2012/13: HK\$18.4 million) for the period, accounted for 2.7% (1H2012/13: 2.9%) of the Group's total sales. This segment continues to represent an important component of our vertically integrated production line, as many of the products produced are directly used by the Group.

Geographically, for the six months ended 30 September 2013, revenue generated from the top three countries, the United States of America, Japan and the United Kingdom, accounted for 78.7% of the Group's revenue (1H2012/13: 80.0%).

PROFIT ATTRIBUTABLE TO THE OWNERS OF THE COMPANY

Gross profit was HK\$81.7 million for the six months ended 30 September 2013 (1H2012/13: HK\$83.4 million) and the gross profit margin remained stable at 13.4% (1H2012/13: 13.3%). Despite continuous rise in production cost, especially labor cost, the Group is able to maintain a steady gross profit margin through stringent control of internal costs, including greater automation, implemented by the management.

Operating profit was HK\$42.5 million, a decrease of 17.6% as compared with HK\$51.5 million for the corresponding period last year. The decrease is mainly because there was a one-time special gain of HK\$8.9 million in last responding period on the remeasurement of previously held equity interest in a joint-controlled entity.

Distribution and selling expenses decreased by HK\$2.0 million primarily due to there were one-off compensation and commission paid for the acquisition of remaining 50% equity interest of a joint controlled entity and Benefit Holding Company Limited in last corresponding period. General and administrative expenses increased by HK\$1.6 million in this review period mainly attributed by increase in staff costs, and the amortisation cost of intangible assets.

在模具及塑膠產品方面，本期間收益為16,400,000港元（於二零一二／一三年上半年：18,400,000港元），佔本集團總收益2.7%（於二零一二／一三年上半年：2.9%）。本分部仍為本集團垂直綜合生產線的重要一環，因為為所生產之眾多產品乃由本集團直接所用。

就地區而言，截至二零一三年九月三十日止六個月，來自三大國家（分別為美國、日本及英國）之收益佔本集團收益之78.7%（於二零一二／一三年上半年：80.0%）。

本公司擁有人應佔溢利

於截至二零一三年九月三十日止六個月內，毛利為81,700,000港元（二零一二／一三年上半年：83,400,000港元），而毛利率穩定維持於13.4%（二零一二／一三年上半年：13.3%）。雖然生產成本，尤其是勞工成本持續上升，但管理層實施的嚴謹內部成本控制措施（包括更高程度之自動化）十分奏效，令本集團之毛利率得以維持穩定。

經營溢利為42,500,000港元，較去年同期51,500,000港元減少17.6%。經營溢利減少主要由於去年同期就重新計量過往所持有之一間共同控制實體之股本權益錄得一次性特殊收益8,900,000港元所致。

分銷及銷售費用減少2,000,000港元，乃主要由於去年同期收購一間共同控制實體及Benefit Holding Company Limited之餘下50%股權所支付一次性補償及佣金所致。一般及行政管理費用於回顧期間內增加1,600,000港元，主要由於員工成本、及無形資產攤銷成本增加所致。

During the six months ended 30 September 2013, the Group has incurred a net finance costs of HK\$0.6 million (1H2012/13: net finance income of HK\$1.0 million). The finance income included interest income received from bonds investments and short-term deposits. The increase in finance cost was mainly due to the draw down of new long-term bank loans in last financial year for the construction of Dongguan factory.

As a result of the aforementioned factors, the Group recorded profit attributable to the owners of the Company of HK\$37.5 million for the six months period ended 30 September 2013 (1H2012/13: HK\$49.5 million).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2013, the Group had current assets of HK\$587.7 million and current liabilities of HK\$264.4 million. The current ratio was 2.22 (31 March 2013: 2.94).

Bank borrowings were HK\$99.4 million as at 30 September 2013 (31 March 2013: HK\$102.5million). Gearing ratio (calculated by dividing total bank borrowings by total equity) was 20.3% (31 March 2013: 21.7%). The Group maintained a net cash balance of HK\$144.0 million as at 30 September 2013 (31 March 2013: HK\$141.2 million).

As at 30 September 2013, the Group had aggregate facilities of approximately HK\$360.4 million (31 March 2013: HK\$437.7 million) from its principal bankers for overdrafts, loans and trade financing, with unused facilities of HK\$253.0 million (31 March 2013: HK\$312.6 million).

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

截至二零一三年九月三十日止六個月，本集團產生融資成本淨額600,000港元（二零一二／一三年上半年：融資收入淨額1,000,000港元）。融資收入包括來自債券投資及短期存款所收取之利息收入。融資成本增加乃主要由於於上個財政年度就建設東莞廠房而提取新長期銀行貸款所致。

基於上述因素，截至二零一三年九月三十日止六個月期間，本集團錄得本公司擁有人應佔溢利37,500,000港元（二零一二／一三年上半年：49,500,000港元）。

流動資金及財務資源

於二零一三年九月三十日，本集團分別有流動資產及流動負債587,700,000港元及264,400,000港元，流動比率為2.22（二零一三年三月三十一日：2.94）。

於二零一三年九月三十日之銀行借貸為99,400,000港元（二零一三年三月三十一日：102,500,000港元）。資本負債比率（按銀行借貸總額除以總權益計算）為20.3%（二零一三年三月三十一日：21.7%）。於二零一三年九月三十日，本集團維持現金結餘淨額144,000,000港元（二零一三年三月三十一日：141,200,000港元）。

於二零一三年九月三十日，本集團就透支、貸款及貿易融資向主要往來銀行取得信貸額總額約360,400,000港元（二零一三年三月三十一日：437,700,000港元），而未動用之信貸額則為253,000,000港元（二零一三年三月三十一日：312,600,000港元）。

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

FINANCIAL INVESTMENT

The Group has held certain financial assets and has properly classified and applied appropriate measurement in accordance with HKSA39 “Financial Instruments: Recognition and measurements” as available-for-sale financial asset, financial assets at fair value through profit or loss and bonds investments. Total value as at 30 September 2013 amounted to HK\$19.9 million (31 March 2013: HK\$21.3 million). The financial assets mainly consist of corporate bonds denominated in USD and RMB, listed and traded on active markets.

CAPITAL EXPENDITURES

The Group’s total capital expenditures for the period under review was HK\$25.8 million of which mainly comprised of construction costs in Dongguan factory and investment in machineries and equipment for production plants in Mainland China.

FOREIGN EXCHANGE EXPOSURE

The Group’s transaction and monetary assets are principally dominated in Renminbi, Hong Kong dollars and United States dollars. The Group has not experienced any difficulties or effects on its operations or liquidity as a result of the fluctuations in currency exchange rates during the six months ended 30 September 2013.

During the six months ended 30 September 2013, the Group has entered into several foreign exchange contracts to manage the currency translation risk of Renminbi against United States dollars. All these foreign exchange contracts were for managing purpose and it is the policy of the Group not to enter into any derivative contracts purely for speculative activities. The net realised and unrealised gain on derivative instruments as at 30 September 2013 was HK\$501,000.

財務投資

本集團持有若干財務資產，並已經根據香港會計準則第39號「金融工具：確認和計量」妥善分類為可供出售財務資產、按公平值記入損益之財務資產及債券投資，以及應用適當的計量。於二零一三年九月三十日，總值為19,900,000港元（二零一三年三月三十一日：21,300,000港元）。財務資產主要包括公司債券，其以美元及人民幣訂值，並於活躍市場上市及買賣。

資本開支

於回顧期內，本集團之資本開支總額為25,800,000港元，主要包括東莞廠房之建設成本以及中國內地生產廠房之機器及設備投資。

外匯風險

本集團交易及貨幣資產主要以人民幣、港元及美元訂值。截至二零一三年九月三十日止六個月，本集團並無因貨幣匯率波動導致經營或流動資金出現任何困難或受到任何影響。

截至二零一三年九月三十日止六個月，本集團訂立數份外匯合約，以管理人民幣兌美元之貨幣匯兌風險。所有該等外匯合約均作管理用途，本集團並恪守不純粹基於投機而訂立任何衍生工具合約之政策。於二零一三年九月三十日，衍生工具之已變現及未變現收益淨額為501,000港元。

PLEDGE OF ASSETS

As at 30 September 2013, the Group had pledged its office premise located at 22nd floor, Tower B, Billion Centre, Kowloon Bay together with 4 car parking spaces to secure a bank mortgage loan of HK\$19.4 million (31 March 2013: HK\$20.8 million) for financing the acquisition of the office premise and car parking spaces. Other than the said mortgage loan, the Group had not pledged any of its assets as securities for the banking facilities granted to the Group.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

On 6 December 2012, Dongguan Benefit, an indirect wholly-owned subsidiary of the Company, entered into a construction contract with Guangdong Hongda Construction Engineering Co., Ltd. (the "Contractor"), under which the Contractor has agreed to construct two factory buildings and three dormitories with gross construction floor area of approximately 72,723 square metres on the land located in Dongguan for RMB78.2 million. As at 30 September 2013, the Group had capital commitments of HK\$77.3 million for the above construction contract (31 March 2013: HK\$92.5 million).

Corporate guarantees given to banks to secure the borrowings granted to subsidiaries as at 30 September 2013 amounted to HK\$107.4 million (31 March 2013: HK\$125.1 million) and the Group did not have any significant contingent liabilities.

HUMAN RESOURCES

As at 30 September 2013 the Group employed 2,193 employees, of which 54 were based in Hong Kong and Macao while the rest were mainly in Mainland China. Remuneration policy was reviewed regularly, making reference to current legislation, market condition and both the individual and company performance. In addition to salaries and other usual benefits like annual leave, medical insurance and various mandatory pension schemes, the Group also provides educational sponsorship subsidies, discretionary performance bonus and share options.

資產抵押

於二零一三年九月三十日，本集團已抵押其位於九龍灣億京中心B座22樓之辦公室單位，連同四個車位，以取得銀行按揭貸款19,400,000港元（二零一三年三月三十一日：20,800,000港元），藉此撥付收購該辦公室單位及該等車位所需資金。除上述按揭貸款外，本集團並無抵押其任何資產，作為本集團獲授銀行信貸額之抵押。

資本承擔及或然負債

於二零一二年十二月六日，本公司之間接全資附屬公司—東莞町強與廣東宏達建設工程有限公司（「承建商」）訂立建築合約。據此，承建商同意作價人民幣78,200,000元，為在位於東莞之土地上興建兩幢廠房大樓及三幢宿舍，總建築樓面面積約為72,723平方米。於二零一三年九月三十日，本集團為上述建築合約之資本承擔為77,300,000港元（二零一三年三月三十一日：92,500,000港元）。

於二零一三年九月三十日，本集團就附屬公司所獲授借貸向銀行作出公司擔保107,400,000港元（二零一三年三月三十一日：125,100,000港元），而本集團並無任何重大或然負債。

人力資源

於二零一三年九月三十日，本集團聘用2,193名僱員，其中54名長駐香港及澳門，其餘主要長駐中國內地。薪酬政策參考現行法例、市況及個人與公司表現定期作出檢討。除薪金及其他一般福利（如年假、醫療保險及各類強制性退休金計劃）外，本集團亦提供教育資助津貼、酌情表現花紅及購股權。

INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK6.0 cents per share for the six months ended 30 September 2013 (2012: HK7.0 cents) payable to shareholders whose names appear on the Register of Shareholders of the Company on 13 December 2013. The interim dividend will be paid on or before 20 December 2013.

CLOSURE OF REGISTER

For the purpose of ascertaining the entitlement of the shareholders to receive the Interim dividend, the Register of Shareholders of the Company will be closed on 13 December 2013 during which date no transfer of shares in the Company will be registered. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712 – 16, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 12 December 2013 for registration.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

中期股息

董事會議決向於二零一三年十二月十三日名列本公司股東名冊之股東宣派截至二零一三年九月三十日止六個月之中期股息每股6.0港仙(二零一二年:7.0港仙)。中期股息將於二零一三年十二月二十日或之前派付。

暫停辦理股份過戶登記

為確定股東收取中期股息之權利，本公司將於二零一三年十二月十三日暫停辦理本公司股份之股東登記手續，該日將不會辦理任何股份過戶事宜。為符合資格獲發中期股息，所有股份過戶文件連同相關股票及轉讓表格，須於二零一三年十二月十二日(星期四)下午四時三十分前，送交本公司之股份過戶登記處香港分處香港中央證券登記有限公司辦理登記，地址為香港灣仔皇后大道東183號合和中心17樓1712-16號舖。

購買、出售或贖回上市證券

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

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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

COMPLIANCE WITH THE MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors of the Company (the “Model Code”). Having made specific enquiry of all directors, the directors have confirmed compliance with the required standard set out in the Model Code during the six months ended 30 September 2013.

遵守企業管治守則

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

遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載董事進行證券交易的標準守則，作為本身有關本公司董事進行證券交易之守則（「標準守則」）。經向全體董事作出具體查詢後，各董事已確認，彼等於截至二零一三年九月三十日止六個月內一直遵守標準守則所載規定標準。

PUBLIC FLOAT

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

AUDIT COMMITTEE

The Audit Committee has reviewed with the management the accounting policies and practices adopted by the Group and discussed, among other things, the internal control and financial reporting matters, including the review of the unaudited condensed consolidated interim financial information for the six months ended 30 September 2013.

DIRECTORS' INTERESTS IN SHARES

As at 30 September 2013, the interests and the short positions of the directors of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which are required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transaction by Directors of Listed Companies (the "Model Code"), to be notified to the Company and the Stock Exchange were as follows:

公眾持股量

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

審核委員會

審核委員會已與管理層審閱本集團採納之會計政策及慣例，並討論（其中包括）內部監控及財務呈報事宜，包括審閱截至二零一三年九月三十日止六個月之未經審核簡明綜合中期財務資料。

董事於股份之權益

於二零一三年九月三十日，本公司董事於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關條文彼等被視作或當作擁有之權益及淡倉），或須記入根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或根據上市公司董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

DIRECTORS' INTERESTS IN SHARES

(Continued)

LONG POSITION

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

董事於股份之權益 (續)

好倉

(a) 本公司之股份及相關股份之權益

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

Name of Director	Capacity	Number of shares	Total interests	Percentage of issued ordinary shares	Number of underlying shares held under equity derivatives (Note 1)
董事姓名	身分	股份數目	權益總額	已發行普通股百分比	股本衍生工具項下所持相關股份數目 (附註1)
Dr. Ng Chi Ho 吳自豪博士	Beneficial owner 實益擁有人	6,930,000	160,578,000	58.97%	–
	Interests of controlled corporation 受控法團權益	43,648,000 (Note 2) (附註2)	–	–	–
	Founder of a discretionary trust 全權信託創辦者	110,000,000 (Note 3) (附註3)	–	–	–
Mr. Ma Fung On 馬逢安先生	Beneficial owner 實益擁有人	4,323,000	14,223,000	5.22%	–
	Interests of controlled corporation 受控法團權益	9,900,000 (Note 4) (附註4)	–	–	–
Mr. Lee Kam Hung 李錦雄先生	Beneficial owner 實益擁有人	1,949,200	3,883,000	1.43%	–
	Interests of controlled corporation 受控法團權益	1,933,800 (Note 5) (附註5)	–	–	–
Professor Wong Sook Leung, Joshua 黃肅亮教授	Beneficial owner 實益擁有人	220,000	220,000	0.08%	–
Mr. Leung Yu Ming, Steven 梁宇銘先生	Beneficial owner 實益擁有人	330,000	330,000	0.12%	–

DIRECTORS' INTERESTS IN SHARES

(Continued)

LONG POSITION (Continued)

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

Notes:

1. These represent the interests in underlying shares in respect of the share options granted by the Company, the details of which are set out in the sub-section "Information of Share Option Scheme".
2. 43,648,000 shares are held by Billion Linkage Limited, the entire issued shares of which is held by Dr. Ng Chi Ho and his spouse in equal share.
3. 110,000,000 Shares are held by Superior View Inc., the entire issued shares of which is ultimately held by Fidelitycorp Limited as the trustee of the C.H. Family Trust, the beneficiaries of which are the family members of Dr. Ng Chi Ho.
4. 9,900,000 Shares are held by Global Class Enterprises Limited, the entire issued shares of which is held by Mr. Ma Fung On.
5. 1,933,800 shares are held by Quick Fit Enterprises Ltd, the ultimate shareholder is Mr. Lee Kam Hung.

董事於股份之權益 (續)

好倉 (續)

(a) 本公司之股份及相關股份之權益 (續)

附註：

1. 有關股份指本公司所授出購股權涉及之相關股份權益，有關詳情載於「購股權計劃之資料」分節。
2. 該43,648,000股股份由Billion Linkage Limited持有，而該公司全部已發行股份則由吳自豪博士與彼之配偶各佔一半。
3. 該110,000,000股股份由Superior View Inc. 持有，而該公司全部已發行股份由作為C.H.家族信託受託人之Fidelitycorp Limited 最終持有，該信託之受益人為吳自豪博士之家屬。
4. 該9,900,000股股份由Global Class Enterprises Limited持有，而該公司全部已發行股份則由馬逢安先生持有。
5. 該1,933,800股股份由Quick Fit Enterprises Ltd持有，李錦雄先生為該公司最終股東。

DIRECTORS' INTERESTS IN SHARES

(Continued)

LONG POSITION (Continued)

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

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

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

Notes:

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

Save as disclosed above and under the "Share Option Scheme", none of the above Directors of the Company have any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations as defined in the SFO as at 30 September 2013.

董事於股份之權益 (續)

好倉 (續)

(b) 於本公司相聯法團股份之權益

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

Number of Non-voting deferred shares (Note 1) 無投票權遞延股份數目 (附註1)	Percentage of issued shares 已發行股份百分比
3,680,000 (Note 2) (附註2)	92%
240,000 (Note 2) (附註2)	6%

附註：

1. 該等無投票權遞延股份無權投票或收取股息，於清盤時，只有普通股持有人已獲分派每股普通股10,000,000,000港元後，該等無投票權遞延股份持有人方可獲分派。
2. 4,000,000股信佳電子有限公司無投票權遞延股份分別由Essential Mix Enterprises Limited及Broadway Business Limited持有80%及20%權益。吳自豪博士及馬逢安先生各自分別於Essential Mix Enterprises Limited及Broadway Business Limited持有92%及6%權益。

除上文及「購股權計劃」項下所披露者外，於二零一三年九月三十日，上述本公司董事概無於本公司及其相聯法團（定義見證券及期貨條例）之股份、相關股份及債券中擁有任何權益及淡倉。

INFORMATION OF SHARE OPTION SCHEME

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

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

There were no share options that had been granted remained outstanding under the New Share Option Scheme.

有關購股權計劃之資料

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

根據於二零一二年八月六日通過之普通決議案，本公司於二零一二年九月十七日採納之購股權計劃（「舊購股權計劃」）已經終止，且不再具有任何效力，惟在執行於其終止前所授予購股權之行使所需的範圍內，舊購股權計劃將依然有效。本公司已經採納新購股權計劃（「新購股權計劃」），其有效期為新購股權計劃採納日期起計為期10年，其將於二零二二年八月五日屆滿。有關新購股權計劃之主要條款詳情，敬請參閱本公司日期為二零一二年七月五日之通函。

概無任何已根據新購股權計劃授予而尚未行使之購股權。

INFORMATION OF SHARE OPTION SCHEME (Continued)

Details of the shares option movements during the period ended 30 September 2013 under the Old Share Option Scheme are as follows:

有關購股權計劃之資料(續)

截至二零一三年九月三十日止期間，舊購股權計劃項下購股權之變動詳情如下：

	Number of share options 購股權數目			Exercise price 行使價 (HK\$) (港元)	Date of grant 授出日期	Exercisable period 行使期
	Outstanding at 1 April 2013 於二零一三年 四月一日 尚未行使	Lapsed during the period 期內失效	Outstanding at 30 September 2013 於二零一三年 九月三十日 尚未行使			
Continuous contract Employees 持續合約僱員	110,000	-	110,000	1.331	29 April 2010 二零一零年 四月二十九日	29 April 2010– 28 April 2015 二零一零年四月二十九日至 二零一五年四月二十八日
Continuous contract Employees 持續合約僱員	990,000	-	990,000	1.145	3 June 2010 二零一零年 六月三日	31 December 2013 – 3 June 2015 二零一三年十二月三十一日至 二零一五年六月三日
Continuous contract Employees 持續合約僱員	386,000	60,000	326,000	1.750	21 October 2011 二零一一年 十月二十一日	22 October 2014 – 21 October 2016 二零一四年十月二十二日至 二零一六年十月二十一日
	1,486,000	60,000	1,426,000			

SUBSTANTIAL SHAREHOLDERS

As at 30 September 2013, the following persons (not being a director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company which disclosure to the Company was required under the provisions of Divisions 2 and 3 Part XV of the SFO and which record had been entered in the register kept by the Company pursuant to the section 336 of the SFO.

Name of Shareholder 股東名稱	Number of Ordinary Shares 普通股數目	Percentage 百分比
Superior View Inc. (Note 1) (附註1)	110,000,000	40.40%
Billion Linkage Limited (Note 2) (附註2)	43,648,000	16.03%

Notes:

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

Save as disclosed above, as far as is known to the Directors, there is no person, other than the Directors and chief executives of the Company, who has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provision 2 and 3 of Part XV of the SFO as at 30 September 2013.

主要股東

於二零一三年九月三十日，下列人士（並非本公司董事或最高行政人員）於本公司之股份及相關股份中，擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露，及已記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

Name of Shareholder 股東名稱	Number of Ordinary Shares 普通股數目	Percentage 百分比
Superior View Inc. (Note 1) (附註1)	110,000,000	40.40%
Billion Linkage Limited (Note 2) (附註2)	43,648,000	16.03%

附註：

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

除上文所披露者外，於二零一三年九月三十日，董事並不知悉除董事及本公司最高行政人員外，有任何人士於本公司股份及相關股份中，擁有任何須根據證券及期貨條例第XV部第2及3條之條文向本公司披露之權益或淡倉。

Condensed Consolidated Interim Balance Sheet

簡明綜合中期資產負債表

As at 30 September 2013 於二零一三年九月三十日

		Note 附註	As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	6	136,090	117,366
Land use rights	土地使用權	7	60,163	60,798
Intangible asset	無形資產	8	18,469	21,046
Goodwill	商譽	9	3,949	3,949
Interests in an associate	於聯營公司之權益	10	1,512	1,868
Amount due from an associate	應收聯營公司款項		267	267
Long-term loan receivable	長期貸款應收款項	11	16,575	16,575
Available-for-sale financial asset	可供出售財務資產		4,323	4,323
Financial assets at fair value through profit or loss	按公平值記入損益之 財務資產		1,279	1,279
Bonds investments	債券投資		7,711	7,711
Deferred income tax assets	遞延所得稅資產		2,929	3,524
Other non-current receivables	其他非流動應收款項	11	3,875	3,875
			257,142	242,581
Current assets	流動資產			
Inventories	存貨		128,699	132,252
Trade and other receivables	應收貿易及其他應收款項	11	204,099	126,582
Financial assets at fair value through profit or loss	按公平值記入損益之 財務資產		6,553	6,553
Bond investments	債券投資		–	1,428
Tax recoverable	可收回稅項		4,218	2,407
Derivative financial instruments	衍生金融工具		694	696
Cash and cash equivalents	現金及現金等價物		243,454	243,625
			587,717	513,543
Total assets	資產總值		844,859	756,124
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Bank borrowings	銀行借貸	13	66,636	85,532
Other non-current liabilities	其他非流動負債	12	17,595	17,595
Deferred income tax liabilities	遞延所得稅負債		5,382	5,759
			89,613	108,886

The notes on pages 29 to 60 form an integral part of this condensed consolidated interim financial information.

第29至60頁的附註為簡明綜合中期財務資料的整體部份。

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

As at 30 September 2013 於二零一三年九月三十日

		Note 附註	As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current liabilities	流動負債			
Trade and other payables	應付貿易及其他應付款項	12	217,495	146,722
Income tax payable	應付所得稅		14,079	10,885
Bank borrowings	銀行借貸	13	32,780	16,927
			264,354	174,534
Total liabilities	負債總額		353,967	283,420
EQUITY	權益			
Capital and reserves attributable to the owners of the Company	本公司所有者 應佔股本及儲備			
Share capital	股本	14	27,229	27,229
Other reserves	其他儲備		119,915	119,834
Retained earnings	保留盈利			
– Proposed dividend	– 擬派股息		16,338	19,061
– Others	– 其他		328,270	307,134
			491,752	473,258
Non-controlling interests	非控制性權益		(860)	(554)
Total equity	權益總額		490,892	472,704
Total equity and liabilities	權益及負債總額		844,859	756,124
Net current assets	流動資產淨值		323,363	339,009
Total assets less current liabilities	資產總值減流動負債		580,505	581,590

Condensed Consolidated Interim Income Statement

簡明綜合中期收益表

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

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Revenue	5	608,166	628,301
Cost of sales	16	(526,452)	(544,912)
Gross profit		81,714	83,389
Other income		72	296
Other gains, net	15	3,479	11,083
Distribution and selling expenses	16	(7,924)	(9,945)
General and administrative expenses	16	(34,858)	(33,278)
Operating profit		42,483	51,545
Finance income	17	1,122	1,741
Finance costs	17	(1,682)	(736)
Finance (costs)/income – net	17	(560)	1,005
Share of loss of an associate		(356)	(349)
Profit before income tax		41,567	52,201
Income tax expense	18	(4,399)	(2,771)
Profit for the period		37,168	49,430
Attributable to:			
Owners of the Company		37,474	49,528
Non-controlling interests		(306)	(98)
		37,168	49,430
Earnings per share for profit attributable to owners of the Company during the period			
– Basic (HK cents)	19	13.76	18.19
– Diluted (HK cents)	19	13.74	18.16
Interim dividend	20	16,338	19,061

The notes on pages 29 to 60 form an integral part of this condensed consolidated interim financial information.

第29至60頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Statement of Comprehensive Income

簡明綜合中期全面收入表

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

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit and total comprehensive income for the period	期內溢利及全面收入總額	37,168	49,430
Attributable to:	歸屬於：		
Owners of the Company	本公司所有者	37,474	49,528
Non-controlling interests	非控制性權益	(306)	(98)
		37,168	49,430

Condensed Consolidated Interim Statement of Changes in Equity

簡明綜合中期權益變動表

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

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

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

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

		Unaudited 未經審核								
		Attributable to the owners of the company 本公司所有者應佔								
		Share capital	Share premium	Capital reserve	Available- for-sale financial asset reserve 可供 出售財務 資產儲備	Share- based compen- sation reserve 股份付款 報酬儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利	Non- controlling interest 非控制性 權益	Total 總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 April 2012	於二零一二年四月一日	27,229	63,778	10,591	-	249	40,882	294,644	(167)	437,206
Profit for the period	期內溢利	-	-	-	-	-	-	49,528	(98)	49,430
Total comprehensive income for the period ended 30 September 2012	截至二零一二年九月三十日 止期間之全面收入總額	-	-	-	-	-	-	49,528	(98)	49,430
Transaction with owners:	與擁有人之間的交易：									
Employee share option scheme:	僱員購股權計劃：									
Value of employee services	僱員服務之價值	-	-	-	-	82	-	-	-	82
Dividend paid	已派股息	-	-	-	-	-	-	(27,228)	-	(27,228)
As at 30 September 2012	於二零一二年九月三十日	27,229	63,778	10,591	-	331	40,882	316,944	(265)	459,490
Representing:	代表：									
Proposed dividend	擬派股息							19,061		
Others	其他							297,883		
								316,944		

The notes on pages 29 to 60 form an integral part of this condensed consolidated interim financial information.

第29至60頁的附註為簡明綜合中期財務資料的整體部份。

Condensed Consolidated Interim Cash Flow Statement

簡明綜合中期現金流量表

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

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash generated from operating activities	經營活動產生之現金淨額	44,707	78,976
Net cash used in investing activities	投資活動所用之現金淨額	(22,774)	(61,574)
Net cash used in financing activities	融資活動所用之現金淨額	(22,104)	(1,912)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物 (減少)/增加淨額	(171)	15,490
Cash and cash equivalents, beginning of period	期初之現金及現金等價物	243,625	143,959
Cash and cash equivalents, end of period	期末之現金及現金等價物	243,454	159,449

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

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

1 GENERAL INFORMATION

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

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

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

This condensed consolidated interim financial information is presented in HK dollars, unless otherwise stated. This condensed consolidated interim financial information was approved for issue on 27 November 2013.

This condensed consolidated interim financial information has not been audited.

2 BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 September 2013 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). This condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2013, which were prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

1 一般資料

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

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

本公司股份自二零零二年九月十八日起在香港聯合交易所有限公司上市。

除另有說明者外，本簡明綜合中期財務資料乃以港元呈列。本簡明綜合中期財務資料於二零一三年十一月二十七日獲批准刊發。

本簡明綜合中期財務資料尚未經審核。

2 編製基準

截至二零一三年九月三十日止六個月之未經審核簡明綜合中期財務資料乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。此簡明綜合中期財務資料應與根據香港財務報告準則(「香港財務報告準則」)編製之截至二零一三年三月三十一日止年度之全年財務報表一併閱讀。

2 BASIS OF PREPARATION (Continued)

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

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied to the annual financial statements for the year ended 31 March 2013, with the exception of changes in estimates that are required in determining the provision for income taxes.

3 ACCOUNTING POLICIES

Except as described below, the accounting policies used in the preparation of this condensed consolidated interim financial information are consistent with those of the annual financial statements for the year ended 31 March 2013, as described in those annual financial statements.

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

(a) The following new standards, amendments to standards and interpretations are mandatory for the Group's financial year beginning on 1 April 2013 and have been adopted in the preparation of this condensed consolidated interim financial information.

HKAS 1 (Amendment)	Presentation of Items of Other Comprehensive Income
HKAS 19 (2011)	Employee Benefits
HKAS 27 (2011)	Separate Financial Statements
HKAS 28 (2011)	Investments in Associates and Joint Ventures

2 編製基準 (續)

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

在編製簡明綜合中期財務資料時，在應用本集團的會計政策時由管理層所作出的重大判斷以及估計不確定性的關鍵來源與截至二零一三年三月三十一日止年度全年財務報表所應用者相同，惟確定所得稅準備所需的估計變動除外。

3 會計政策

除下述者外，編製此簡明綜合中期財務資料採用之會計政策與截至二零一三年三月三十一日止年度全年財務報表所採用者（在全年財務報表內所述）貫徹一致。

中期期間內收入的稅項按預期總全年盈利適用的稅率應計。

(a) 以下新訂準則、準則修訂及詮釋於本集團二零一三年四月一日開始之財政年度強制應用並已於編製此簡明綜合中期財務資料時獲採納。

香港會計準則第1號 (修訂本)	其他全面收益項目的呈列
香港會計準則第19號 (二零一一年)	僱員福利
香港會計準則第27號 (二零一一年)	獨立財務報表
香港會計準則第28號 (二零一一年)	對聯營及合營企業的投資

3 ACCOUNTING POLICIES (Continued)

(a) (Continued)

HKFRS 1 (Amendment)	Government Loans
HKFRS 7 (Amendment)	Disclosures – Offsetting Financial Assets and Financial Liabilities
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosures of Interests in Other Entities
HKFRS 13	Fair Value Measurement
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
HK (IFRIC) – Int 20	Stripping Costs in the Production Phase of a Surface Mine

The adoption of the above new standards, amendments to standards and interpretation has had no material effect on the preparation of the Group's condensed consolidated interim financial information, except for certain disclosures in respect of HKAS 1 (Amendment) and HKFRS 13.

3 會計政策 (續)

(a) (續)

香港財務報告準則第1號 (修訂本)	政府借貸
香港財務報告準則第7號 (修訂本)	披露：財務資產和 財務負債的互相 抵銷
香港財務報告準則 第10號	綜合財務報表
香港財務報告準則 第11號	聯合安排
香港財務報告準則 第12號	披露於其他實體的 權益
香港財務報告準則 第13號	公平值計量
香港財務報告準則 第10號、第11號及 第12號的修訂	綜合財務報表、 聯合安排及披露於 其他實體的權益： 過渡指引
香港(國際財務報告 詮釋委員會) – 詮釋 第20號	露天礦場生產期的 剝除成本

採納上述新準則以及準則及詮釋之修訂對編製本集團之簡明綜合中期財務資料並無重大影響，惟有關香港會計準則第1號(修訂本)及香港財務報告準則第13號之若干披露除外。

3 ACCOUNTING POLICIES (Continued)

(b) The following new standards, amendments to standards and interpretation have been issued but are not effective for the financial year beginning on 1 April 2013 and have not been early adopted by the Group:

3 會計政策 (續)

(b) 以下新準則、準則修訂及詮釋已頒佈但於二零一三年四月一日開始之財政年度尚未生效，且本集團並無提早採納：

		Effective for the accounting period beginning on or after 適用於以下日期或 之後開始的會計期間
HKAS 32 (Amendment) 香港會計準則第32號 (修訂本)	Offsetting Financial Assets and Financial Liabilities 財務資產和財務負債的互相抵銷	1 January 2014 二零一四年一月一日
HKAS 36 (Amendment) 香港會計準則第36號 (修訂本)	Recoverable Amount Disclosures for Non-Financial Assets 非財務資產可收回金額披露	1 January 2014 二零一四年一月一日
HKAS 39 (Amendment) 香港會計準則第39號 (修訂本)	Novation of Derivatives and Continuation of Hedge Accounting 衍生工具更替及對沖會計法之延續	1 January 2014 二零一四年一月一日
HKFRS 9 香港財務報告準則第9號	Financial Instruments 金融工具	1 January 2015 二零一五年一月一日
Amendments to HKFRS 7 and HKFRS 9 香港財務報告準則第7號及 第9號的修訂	Mandatory Effective Date of HKFRS 9 and Transition Disclosures 香港財務報告準則第9號強制生效日期及 過渡披露	1 January 2015 二零一五年一月一日
Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011) 香港財務報告準則第10號、 第12號及香港會計準則 第27號(二零一一年)的 修訂	Investment Entities 投資實體	1 January 2014 二零一四年一月一日
HK (IFRIC) – Int 21 香港(國際財務報告詮釋 委員會) – 詮釋第21號	Levies 徵稅	1 January 2014 二零一四年一月一日

3 ACCOUNTING POLICIES (Continued)

(b) (Continued)

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

4 FINANCIAL RISK MANAGEMENT

4.1 FINANCIAL RISK FACTORS

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

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 March 2013. There have been no significant changes in the risk management policies since the year end.

4.2 FAIR VALUE ESTIMATION

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

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

3 會計政策 (續)

(b) (續)

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

4 財務風險管理

4.1 財務風險因素

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

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，及應與本集團於二零一三年三月三十一日之年度財務報表一併閱讀。自年結日以來，風險管理政策概無重大變動。

4.2 公平值估計

制定金融工具公平值之方法分類如下：

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

4 FINANCIAL RISK MANAGEMENT

(Continued)

4.2 FAIR VALUE ESTIMATION (Continued)

The following table presents the Group's assets and liabilities that are measured at fair value at 30 September 2013 and 31 March 2013:

		Level 1 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 3 第三級 HK\$'000 千港元 (Unaudited) (未經審核)
At 30 September 2013	於二零一三年 九月三十日			
Assets:	資產：			
Available-for-sale financial asset	可供出售財務資產	–	–	4,323
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	7,832	–	–
Derivative financial instruments	衍生金融工具	–	694	–
Total Assets	資產總值	7,832	694	4,323

		Level 1 第一級 HK\$'000 千港元 (Audited) (經審核)	Level 2 第二級 HK\$'000 千港元 (Audited) (經審核)	Level 3 第三級 HK\$'000 千港元 (Audited) (經審核)
At 31 March 2013	於二零一三年 三月三十一日			
Assets:	資產：			
Available-for-sale financial asset	可供出售財務資產	–	–	4,323
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	7,832	–	–
Derivative financial instruments	衍生金融工具	–	696	–
Total Assets	資產總值	7,832	696	4,323

4 財務風險管理 (續)

4.2 公平值估計 (續)

下表呈列本集團於二零一三年九月三十日及二零一三年三月三十一日按公平值計量之資產及負債：

4 FINANCIAL RISK MANAGEMENT

(Continued)

4.2 FAIR VALUE ESTIMATION (Continued)

The following table presents the changes in level 3 instruments for the period ended 30 September 2013 and 2012.

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Opening balance at 1 April	於四月一日之期初結餘	4,323	2,679
Fair value gain/(loss) recognised	已確認公平值 收益／(虧損)	-	-
Closing balance at 30 September	於九月三十日之 期末餘額	4,323	2,679

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price is the current bid price. These instruments are included in level 1 which comprise primarily equity investments classified as trading securities or available for sale. The Group's listed bond under financial asset at fair value through profit or loss as at 30 September 2013 is a level 1 financial asset and its fair value is determined by the quoted price in active market.

4 財務風險管理 (續)

4.2 公平值估計 (續)

下表顯示第三級工具於截至二零一三年及二零一二年九月三十日止期間之變動。

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Opening balance at 1 April	於四月一日之期初結餘	4,323	2,679
Fair value gain/(loss) recognised	已確認公平值 收益／(虧損)	-	-
Closing balance at 30 September	於九月三十日之 期末餘額	4,323	2,679

於活躍市場買賣之金融工具公平值按於結算日之市場報價計量。倘可以輕易地定期自交易所、交易商、經紀、業界團體、股價服務或監管機構取得報價，而有關報價反映實際定期進行之公平市場交易，則該市場被視為活躍市場。市場報價為現行出價。該等工具屬於第一級。第一級工具主要包括分類為買賣證券或可出售證券之股本投資。本集團於二零一三年九月三十日按公平值記入損益之財務資產項下之上市債券屬第一級財務資產，其公平值按活躍市場之報價而釐定。

4 FINANCIAL RISK MANAGEMENT

(Continued)

4.2 FAIR VALUE ESTIMATION (Continued)

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

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The Group's available-for-sale financial asset as at 30 September 2013 which is an unlisted equity fund, is a level 3 financial asset and its fair value is determined by reference to the underlying net asset value of the fund as determined by the fund administrator.

4.3 GROUP'S VALUATION PROCESSES

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

The fair values of the amount due from an associate, trade and other receivables, cash and cash equivalents, trade and other payables, bank borrowings as at 30 September 2013 approximate their carrying amounts.

4 財務風險管理 (續)

4.2 公平值估計 (續)

並非於活躍市場買賣之金融工具公平值以估值技術釐定。該等估值技術盡量應用觀察可得現有市場數據，並盡量避免應用個別實體之估算。倘釐定工具的公平值所用全部主要輸入值均為觀察可得，則該工具屬於第二級。本集團之衍生金融工具屬於第二級財務工具，而其公平值參照不同銀行所提供報價釐定。

倘一項或多項主要輸入值並非以觀察可得市場數據為基準，則該工具屬於第三級。於二零一三年九月三十日，本集團之可供出售財務資產（其為非上市權益基金）乃第三級財務資產，其公平值乃參考基金管理人所釐定基金之相關資產淨值而釐定。

4.3 本集團之估值過程

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

於二零一三年九月三十日，應收聯營公司款項、應收貿易賬款及其他應收款項、現金及現金等價物、應付貿易賬款及其他應付款項及銀行借貸之公平值與其賬面值相若。

5 REVENUE AND SEGMENT INFORMATION

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

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Sales of goods:	銷售貨品：		
– electronic products	– 電子產品	591,793	609,941
– moulds and plastic products	– 模具及塑膠產品	16,373	18,360
		608,166	628,301

(B) SEGMENT INFORMATION

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

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

5 收益及分類資料

(A) 期內已確認收益如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Sales of goods:	銷售貨品：		
– electronic products	– 電子產品	591,793	609,941
– moulds and plastic products	– 模具及塑膠產品	16,373	18,360
		608,166	628,301

(B) 分類資料

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

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

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

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

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

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

5 收益及分類資料 (續)

(B) 分類資料 (續)

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

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

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

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

The segment information provided to the CODM for the reportable segments for the period ended 30 September 2013 and 2012 is as follows:

5 收益及分類資料 (續)

(B) 分類資料 (續)

向主要營運決策人提供可呈報分類於截至二零一三年及二零一二年九月三十日止期間之分類資料如下：

		Six months ended 30 September 2013 截至二零一三年九月三十日止六個月			
		Electronic products	Moulds and plastic products	Elimination	Total
		電子產品	模具及塑膠產品	對銷	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收益				
Revenue from external customers	外來客戶收益	591,793	16,373	-	608,166
Inter-segment revenue	分類間收益	-	6,760	(6,760)	-
		591,793	23,133	(6,760)	608,166
Results of reportable segments	可呈報分類業績	39,348	(416)	-	38,932
A reconciliation of results of reportable segments to profit for the period is as follows:	可呈報分類業績與期內溢利之對賬如下：				
Results of reportable segments	可呈報分類業績				38,932
Other income	其他收入				72
Other gains, net	其他收益，淨額				3,479
Operating profit	經營溢利				42,483
Finance income	融資收入				1,122
Finance costs	融資成本				(1,682)
Share of loss of an associate	應佔聯營公司虧損				(356)
Profit before income tax	除所得稅前溢利				41,567
Income tax expense	所得稅開支				(4,399)
Profit for the period	期內溢利				37,168

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

5 收益及分類資料 (續)

(B) 分類資料 (續)

		Six months ended 30 September 2013 截至二零一三年九月三十日止六個月			
		Electronic products	Moulds and plastic products	Other Segments	Total
		電子產品	模具及塑膠產品	其他分類	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Other segment information	其他分類資料				
Depreciation on property, plant and equipment	物業、廠房及設備折舊	4,449	997	1,585	7,031
Amortisation of land use rights	土地使用權攤銷	566	29	40	635
Amortisation of intangible asset	無形資產攤銷	2,577	-	-	2,577
Additions to non-current assets (other than financial instruments and deferred income tax assets)	非流動資產之添置 (財務工具及遞延所得稅資產除外)	25,776	59	1	25,836
Income tax expense	所得稅開支	4,220	101	78	4,399

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

5 收益及分類資料 (續)

(B) 分類資料 (續)

Six months ended 30 September 2012
截至二零一二年九月三十日止六個月

		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Elimination 對銷 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益				
Revenue from external customers	外來客戶收益	609,941	18,360	-	628,301
Inter-segment revenue	分類間收益	-	5,759	(5,759)	-
		609,941	24,119	(5,759)	628,301
Results of reportable segments	可呈報分類業績	38,571	1,595	-	40,166
A reconciliation of results of reportable segments to profit for the period is as follows:	可呈報分類業績與期內溢利之對賬如下:				
Results of reportable segments	可呈報分類業績				40,166
Other income	其他收入				296
Other gains, net	其他收益, 淨額				11,083
Operating profit	經營溢利				51,545
Finance income	融資收入				1,741
Finance costs	融資成本				(736)
Share of loss of an associate	應佔聯營公司虧損				(349)
Profit before income tax	除所得稅前溢利				52,201
Income tax expense	所得稅開支				(2,771)
Profit for the period	期內溢利				49,430

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

5 收益及分類資料 (續)

(B) 分類資料 (續)

Six months ended 30 September 2012
截至二零一二年九月三十日止六個月

	Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Other Segments 其他分類 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
Other segment information				
Depreciation on property, plant and equipment	5,502	1,064	768	7,334
Amortisation of land use rights	-	29	322	351
Amortisation of intangible asset	2,147	-	-	2,147
Additions to non-current assets (other than financial instruments and deferred income tax assets)	32,806	189	54,039	87,034
Income tax expense	2,736	310	(275)	2,771

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

The segment assets and segment liabilities as at 30 September 2013 and 31 March 2013 and the reconciliations to the total assets and total liabilities are as follows:

5 收益及分類資料 (續)

(B) 分類資料 (續)

於二零一三年九月三十日及二零一三年三月三十一日之分類資產及分類負債與資產總值及負債總額對賬如下：

		As at 30 September 2013 於二零一三年九月三十日		
		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Moulds and plastic products 模具及塑膠產品 HK\$'000 千港元 (Unaudited) (未經審核)	Total 合計 HK\$'000 千港元 (Unaudited) (未經審核)
Segment assets	分類資產	718,174	31,822	749,996
Deferred income tax assets	遞延所得稅資產			2,929
Tax recoverable	可收回稅項			4,218
Unallocated:	未分配：			
Property, plant and equipment	物業、廠房及設備			47,162
Interest in an associate	於聯營公司之權益			1,512
Long-term loan receivables	長期貸款應收款項			16,575
Other investments	其他投資			19,866
Other unallocated assets	其他未分配資產			2,601
Total assets per condensed consolidated interim balance sheet	簡明綜合中期資產負債表所示資產總值			844,859
Segment liabilities	分類負債	209,881	5,081	214,962
Income tax payable	應付所得稅			14,079
Deferred income tax liabilities	遞延所得稅負債			5,382
Unallocated:	未分配：			
Bank borrowings	銀行借貸			99,416
Other unallocated liabilities	其他未分配負債			20,128
Total liabilities per condensed consolidated interim balance sheet	簡明綜合中期資產負債表所示負債總額			353,967

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(B) SEGMENT INFORMATION (Continued)

		As at 31 March 2013 於二零一三年三月三十一日		
		Electronic products	Moulds and plastic products	Total
		電子產品	塑膠產品	合計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Audited)	(Audited)	(Audited)
		(經審核)	(經審核)	(經審核)
Segment assets	分類資產	616,414	35,737	652,151
Deferred income tax assets	遞延所得稅資產			3,524
Tax recoverable	可收回稅項			2,407
Unallocated:	未分配:			
Property, plant and equipment	物業、廠房及設備			48,313
Interest in an associate	於聯營公司之權益			1,868
Long-term loan receivable	長期貸款應收款項			16,575
Other investments	其他投資			21,294
Other unallocated assets	其他未分配資產			9,992
Total assets per consolidated balance sheet	綜合資產負債表所示資產總值			756,124
Segment liabilities	分類負債	139,428	4,691	144,119
Income tax payable	應付所得稅			10,885
Deferred income tax liabilities	遞延所得稅負債			5,759
Unallocated:	未分配:			
Bank borrowings	銀行借貸			102,459
Other unallocated liabilities	其他未分配負債			20,198
Total liabilities per consolidated balance sheet	綜合資產負債表所示負債總額			283,420

5 REVENUE AND SEGMENT INFORMATION

(Continued)

The Company is domiciled in Bermuda. An analysis of the Group's revenue from external customers by country for the period ended 30 September 2013 and 2012 is as follows:

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
The United States of America	美國	277,726	249,509
Japan	日本	118,940	115,285
United Kingdom	英國	81,677	137,702
PRC (including Hong Kong)	中國 (包括香港)	54,919	65,451
Australia	澳洲	39,612	20,836
Others	其他	35,292	39,518
		608,166	628,301

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

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	90,445	108,255
Mainland China	中國大陸	163,667	130,656
Macao	澳門	101	146
		254,213	239,057

5 收益及分類資料 (續)

本公司於百慕達註冊。本集團截至二零一三年及二零一二年九月三十日止期間按國家劃分之外來客戶收益分析如下：

本集團按地區劃分之非流動資產 (不包括遞延所得稅資產) 分析如下：

5 REVENUE AND SEGMENT INFORMATION

(Continued)

For the six months ended 30 September 2013, external revenue of approximately HK\$344,339,000 (2012: HK\$372,620,000) is generated from four (2012: four) major customers, each of which accounts for 10% or more of the Group's external revenue. The revenue is attributable to the segment of electronic products.

5 收益及分類資料(續)

截至二零一三年九月三十日止六個月，來自四名(二零一二年：四名)主要客戶之外部收益約為344,339,000港元(二零一二年：372,620,000港元)，分別相當於本集團外部收益之10%或以上。有關收益乃來自電子產品分類。

6 PROPERTY, PLANT AND EQUIPMENT

6 物業、廠房及設備

		HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended 30 September 2013		
	截至二零一三年九月三十日 止六個月	
Opening net book amount as at 1 April 2013	於二零一三年四月一日之 期初賬面淨額	117,366
Additions	添置	25,836
Disposals	出售	(81)
Depreciation	折舊	(7,031)
Closing net book amount as at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額	136,090
Six months ended 30 September 2012		
	截至二零一二年九月三十日 止六個月	
Opening net book amount as at 1 April 2012	於二零一二年四月一日之 期初賬面淨額	116,678
Additions	添置	4,607
Disposals	出售	(1)
Depreciation	折舊	(7,334)
Closing net book amount as at 30 September 2012	於二零一二年九月三十日之 期末賬面淨額	113,950

7 LAND USE RIGHTS

7 土地使用權

		HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended 30 September 2013		
截至二零一三年九月三十日止六個月		
Opening net book amount as at 1 April 2013	於二零一三年四月一日之 期初賬面淨額	60,798
Amortisation	攤銷	(635)
Closing net book amount as at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額	60,163
Six months ended 30 September 2012		
截至二零一二年九月三十日止六個月		
Opening net book amount as at 1 April 2012	於二零一二年四月一日之 期初賬面淨額	4,159
Additions	添置	53,767
Amortisation	攤銷	(351)
Closing net book amount as at 30 September 2012	於二零一二年九月三十日之 期末賬面淨額	57,575

8 INTANGIBLE ASSETS

8 無形資產

		HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended 30 September 2013		
	截至二零一三年九月三十日 止六個月	
Opening net book amount as at 1 April 2013	於二零一三年四月一日之 期初賬面淨額	21,046
Amortisation	攤銷	(2,577)
Closing net book amount as at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額	18,469
Six months ended 30 September 2012		
	截至二零一二年九月三十日 止六個月	
Opening net book amount as at 1 April 2012	於二零一二年四月一日之 期初賬面淨額	-
Acquisition of remaining equity interest in a jointly controlled entity	收購共同控制實體之餘下股本權益	25,770
Amortisation	攤銷	(2,147)
Closing net book amount as at 30 September 2012	於二零一二年九月三十日之 期末賬面淨額	23,623

9 GOODWILL

9 商譽

		HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended 30 September 2012		
	截至二零一二年九月三十日 止六個月	
Opening net book amount as at 1 April 2012	於二零一二年四月一日之 期初賬面淨額	1,059
Acquisition of remaining equity interest in a jointly controlled entity	收購共同控制實體之餘下股本權益	2,890
Closing net book amount at 30 September 2012, 1 April 2013 and 30 September 2013	於二零一二年九月三十日、 二零一三年四月一日及 二零一三年九月三十日之 期末賬面淨額	3,949

10 INTERESTS IN AN ASSOCIATE

10 於聯營公司之權益

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Share of net assets	應佔資產淨值	1,512	1,868
			HK\$'000 千港元 (Unaudited) (未經審核)
Movements of share of net assets during the period are as follows:	於本期間內，應佔資產淨值的變動如下：		
Six months ended 30 September 2013	截至二零一三年九月三十日止六個月		
Opening net book amount as at 1 April 2013	於二零一三年四月一日之 期初賬面淨額		1,868
Share of post-tax loss of an associate	應佔聯營公司除稅後虧損		(356)
Closing net book amount at 30 September 2013	於二零一三年九月三十日之 期末賬面淨額		1,512
Six months ended 30 September 2012	截至二零一二年九月三十日止六個月		
Opening net book amount as at 1 April 2012	於二零一二年四月一日之 期初賬面淨額		1,733
Share of post-tax loss of an associate	應佔聯營公司除稅後虧損		(349)
Closing net book amount at 30 September 2012	於二零一二年九月三十日之 期末賬面淨額		1,384

11 TRADE AND OTHER RECEIVABLES

11 應收貿易賬款及其他應收款項

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易賬款	196,692	115,452
Less: Provision for impairment	減：減值撥備	(3,818)	(3,823)
Trade receivables, net	應收貿易賬款淨額	192,874	111,629
Prepayments	預付款項	3,164	2,162
Rental and other deposits	租金及其他按金	2,764	2,770
Value added tax receivables	應收增值稅	6,236	8,593
Others	其他	2,936	5,303
		207,974	130,457
Trade and other receivables	應收貿易賬款及 其他應收款項		
– Current portion	– 即期部份	204,099	126,582
– Non-current portion	– 非即期部份	3,875	3,875
		207,974	130,457
Long-term loan receivable	長期貸款應收款項	16,575	16,575
Total trade and other receivables	應收貿易賬款及 其他應收款項總額	224,549	147,032

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

本集團應收貿易賬款及其他應收款項之賬面值與其公平值相若。

11 TRADE AND OTHER RECEIVABLES

(Continued)

Trade receivables are aged as follows:

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0–30日	172,409	103,234
31 to 60 days	31–60日	12,317	6,334
61 to 90 days	61–90日	6,814	1,133
91 to 180 days	91–180日	217	53
Over 180 days	超過180日	4,935	4,698
		196,692	115,452
Less: Provision for impairment	減：減值撥備	(3,818)	(3,823)
Trade receivables, net	應收貿易賬款淨額	192,874	111,629

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

11 應收貿易賬款及其他應收款項

(續)

應收貿易賬款之賬齡如下：

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0–30日	172,409	103,234
31 to 60 days	31–60日	12,317	6,334
61 to 90 days	61–90日	6,814	1,133
91 to 180 days	91–180日	217	53
Over 180 days	超過180日	4,935	4,698
		196,692	115,452
Less: Provision for impairment	減：減值撥備	(3,818)	(3,823)
Trade receivables, net	應收貿易賬款淨額	192,874	111,629

本集團一般給予其客戶30天之信貸期。

12 TRADE AND OTHER PAYABLES

Trade payables are aged as follows:

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0-30日	178,398	114,644
31 to 60 days	31-60日	4,634	1,006
61 to 90 days	61-90日	1,370	608
91 to 180 days	91-180日	1,476	559
Over 180 days	超過180日	3,199	5,121
Trade payables	應付貿易賬款	189,077	121,938
Salaries and staff welfare payable	應付薪金及員工福利	9,383	9,759
Accrued expense	應計費用	6,071	4,073
Others	其他	12,964	10,952
Trade and other payables – current portion	應付貿易賬款及其他應付款項—即期部分	217,495	146,722
Other non-current payables	其他非即期應付款項	17,595	17,595
Total trade and other payables	應付貿易賬款及其他應付款項總額	235,090	164,317

12 應付貿易賬款及其他應付款項

應付貿易賬款之賬齡如下：

13 BANK BORROWINGS

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current	非即期		
Long term bank borrowings	長期銀行借貸	99,416	102,459
Less: Current portion of long-term bank borrowings	減：長期銀行借貸即期部分	(32,780)	(16,927)
		66,636	85,532
Current	即期		
Current portion of long-term bank borrowings	長期銀行借貸即期部分	32,780	16,927
Total borrowings	借貸總額	99,416	102,459

13 銀行借貸

13 BANK BORROWINGS (Continued)

The maturity of borrowings is as follows:

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	32,780	16,927
In the second year	第二年	42,814	37,794
Between 2 and 5 years	第二年至第五年	23,822	41,091
Over 5 years	五年以上	-	6,647
		99,416	102,459

At 30 September 2013, the Group has aggregate banking facilities of approximately HK\$360,415,000 (31 March 2013: HK\$437,667,000) for overdrafts, loans and trade financing.

Unused facilities at the same date amounted to approximately HK\$253,023,000 (31 March 2013: HK\$312,566,000). Certain of these facilities are secured by:

- (a) certain land and buildings of the Group with the carrying amount of HK\$44,925,000 (31 March 2013: HK\$45,590,000)
- (b) corporate guarantee provided by the Company and certain of its subsidiaries.

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

13 銀行借貸 (續)

借貸於下列期間到期：

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	32,780	16,927
In the second year	第二年	42,814	37,794
Between 2 and 5 years	第二年至第五年	23,822	41,091
Over 5 years	五年以上	-	6,647
		99,416	102,459

於二零一三年九月三十日，本集團就透支、貸款及貿易融資有銀行信貸總額約360,415,000港元（二零一三年三月三十一日：437,667,000港元）。

同日之未動用融資約為253,023,000港元（二零一三年三月三十一日：312,566,000港元）。若干該等融資以下列項目作抵押：

- (a) 本集團賬面值為44,925,000港元（二零一三年三月三十一日：45,590,000港元）之若干土地及樓宇
- (b) 本公司及其若干附屬公司提供之公司擔保。

除上述者外，本集團同意遵守若干銀行施加之若干限制財務契諾。

14 SHARE CAPITAL

14 股本

		Number of shares 股份數目 000 千股 (Unaudited) (未經審核)	Nominal value 面值 HK\$'000 千港元 (Unaudited) (未經審核)
Authorised – ordinary shares of HK\$0.1 each	法定—每股面值0.1港元之 普通股	2,000,000	200,000
Issued and fully paid – ordinary shares of HK\$0.1 each At 1 April 2012, 31 March 2013 and 30 September 2013	已發行及繳足—每股 面值0.1港元之普通股 於二零一二年 四月一日、二零一三年 三月三十一日及 二零一三年九月三十日	272,294	27,229

15 OTHER GAINS, NET

15 其他收益，淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Fair value loss in financial assets at fair value through profit or loss	按公平值記入損益之 財務資產之公平值虧損	–	(64)
Fair value loss on derivative financial instruments	衍生金融工具之 公平值虧損	(2)	(1,612)
Net realised gain on derivative financial instruments	衍生金融工具之 變現收益淨額	503	1,636
Gain on remeasurement of previously held equity interest in a joint-controlled entity	重新計量先前所持有 一間共同控制實體之 股本權益之收益	–	8,908
Net foreign currency exchange gain	匯兌收益淨額	2,978	2,151
Others	其他	–	64
Total other gains, net	其他收益總額，淨額	3,479	11,083

16 EXPENSES BY NATURE

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

16 按性質劃分之開支

計入銷售成本、分銷及銷售費用以及一般及行政管理費用之開支分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories	存貨成本	455,500	474,053
Depreciation of property, machinery and equipment	物業、機器及設備折舊	7,031	7,334
Amortisation of land use rights	土地使用權攤銷	635	351
Amortisation of intangible asset	無形資產攤銷	2,577	2,147
Employee benefit expense (including directors' emoluments)	員工福利開支 (包括董事酬金)	68,688	67,458
Reversal of provision for impairment of trade receivables	應收貿易賬款 減值撥備撥回	(5)	(128)
Other expenses	其他開支	34,808	36,920
Total cost of sales, distribution and selling expenses, and general and administrative expenses	銷售成本、分銷及銷售費用以及一般及行政管理費用總額	569,234	588,135

17 FINANCE INCOME AND FINANCE COSTS

17 融資收入及融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income from:	來自下列各方之利息收入：		
– bank deposits	– 銀行存款	637	1,194
– bonds investments	– 債券投資	485	547
Finance income	融資收入	1,122	1,741
Interest on bank borrowings	銀行借貸之利息	(1,682)	(736)
Finance (costs)/income – net	融資(成本)/收入–淨額	(560)	1,005

18 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2012: 16.5%) on the estimated assessable profits for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

18 所得稅開支

香港利得稅以稅率16.5% (二零一二年：16.5%) 就期內估計應課稅溢利撥備。海外溢利之稅項按本集團營運所在國家或地區現行稅率就期內估計應課稅溢利計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Current income tax	即期所得稅		
– Hong Kong profits tax	– 香港利得稅	3,463	3,985
– Income tax outside Hong Kong	– 香港境外所得稅	718	1,245
Over– provision in prior years	過往年度超額撥備	–	(2,544)
		4,181	2,686
Deferred income tax relating to the origination and reversal of temporary differences	產生及撥回暫時差額有關之遞延所得稅	218	85
		4,399	2,771

19 EARNINGS PER SHARE

(A) BASIC

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

19 每股盈利

(A) 基本

每股基本盈利乃按期內本公司所有者應佔溢利除已發行普通股之加權平均股數計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司所有者應佔溢利 (千港元)	37,474	49,528
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均股數 (千股)	272,294	272,294
Basic earnings per share (HK cents)	每股基本盈利 (港仙)	13.76	18.19

(B) DILUTED

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

(B) 攤薄

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

19 EARNINGS PER SHARE (Continued)

(B) DILUTED (Continued)

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 (Unaudited) (未經審核)	2012 二零一二年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司所有者應佔溢利 (千港元)	37,474	49,528
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均股數 (千股)	272,294	272,294
Adjustments for share options ('000)	購股權調整 (千股)	506	398
Weighted average number of ordinary shares for diluted earnings per share ('000)	每股攤薄盈利之普通股加權平均股數 (千股)	272,800	272,692
Diluted earnings per share (HK cents)	每股攤薄盈利 (港仙)	13.74	18.16

19 每股盈利 (續)

(B) 攤薄 (續)

20 INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK6.0 cents per share (2012: HK7.0 cents) for the six months ended 30 September 2013 to shareholders whose names appear on the register of members of the Company on 13 December 2013. The interim dividend will be paid on or before 20 December 2013.

20 中期股息

董事會議決向於二零一三年十二月十三日名列本公司股東名冊之股東宣派截至二零一三年九月三十日止六個月之中期股息每股6.0港仙 (二零一二年: 7.0港仙)。中期股息將於二零一三年十二月二十日或之前派付。

21 COMMITMENTS

(I) OPERATION LEASE COMMITMENTS

At 30 September 2013, the Group had future aggregate minimum lease payments in respect of rented premises under non-cancellable operating leases as follows:

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not later than one year	一年內	5,320	5,430
Later than one year and not later than five years	一年後但五年內	1,945	4,522
		7,265	9,952

(II) CAPITAL COMMITMENTS

At 30 September 2013, the Group had the following capital commitments.

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for: – Property, plant and equipment	已訂約但未撥備: – 物業、廠房及設備	77,320	92,517

21 承擔

(I) 經營租約承擔

於二零一三年九月三十日，本集團就租賃物業根據不可撤銷經營租約未來最低租金總額如下：

(II) 資本承擔

於二零一三年九月三十日，本集團有下列資本承擔：

22 RELATED PARTY TRANSACTIONS

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

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Sale of electronic products to a minority shareholder of a subsidiary	向一間附屬公司之少數股東出售電子產品	14,672	-
Sales of electronic products to a jointly controlled entity	向一間共同控制實體出售電子產品	-	20,625
Management fee received from a jointly controlled entity	自一間共同控制實體收取之管理費	-	8

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

- (a) 期內，本集團曾進行下列重大有關連人士交易：

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Sale of electronic products to a minority shareholder of a subsidiary	向一間附屬公司之少數股東出售電子產品	14,672	-
Sales of electronic products to a jointly controlled entity	向一間共同控制實體出售電子產品	-	20,625
Management fee received from a jointly controlled entity	自一間共同控制實體收取之管理費	-	8

董事認為，上述交易於本集團日常業務過程中以各方互相協定之條款進行。

(B) KEY MANAGEMENT COMPENSATION

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	5,944	5,394
Post-employment benefits	離職後福利	322	315
		6,266	5,709

(B) 主要管理層報酬

