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

(incorporated in the Cayman Islands with limited liability)

（於開曼群島註冊成立之有限公司）

(Stock code: 01382)

（股票號碼：01382）

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2008

截至2008年9月30日止六個月中期業績通告

* *For identification purposes only*

* *僅供識別*

Financial Information
財務資料

The Board of the Company has pleasure in presenting the unaudited condensed consolidated results of the Group for the six months ended 30 September 2008 together with the comparative figures for the corresponding period in 2007.

The interim results have been reviewed by the Company's auditors 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 ("HKICPA"). The interim results have also been reviewed by the Company's audit committee.

本公司之董事局欣然宣佈，本集團截至2008年9月30日止六個月之未經審核簡明綜合業績，連同2007年同期的比較數字。

此中期業績已由本公司核數師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。此中期業績亦已由本公司審核委員會審閱。

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

For the six months ended 30 September 2008

簡明中期綜合收益表

截至2008年9月30日止六個月

		Note 附註	Six months ended 30 September 截至9月30日止六個月 2008 2008年 HK$'000 千港元 (Unaudited) （未經審核）	2007 2007年 HK$'000 千港元 (Unaudited) （未經審核）
Revenue	收入	4	**2,551,607**	2,305,298
Cost of sales	銷售成本		**(2,213,134)**	(1,866,892)
Gross profit	**毛利**		**338,473**	438,406
Other revenue	其他收入		**31,381**	30,566
Other gains-net	其他收益 — 淨		**545**	7,434
Distribution and selling expenses	分銷及銷售開支		**(78,415)**	(90,971)
General and administrative expenses	一般及行政開支		**(90,239)**	(86,007)
Operating profit	**經營溢利**	5	**201,745**	299,428
Finance income	財務收入		**7,601**	24,754
Finance costs	財務成本		**(7,390)**	(17,782)
Share of profit/(loss) of associates	分佔聯營公司溢利／(虧損)		**527**	(465)
Profit before income tax	**所得稅前溢利**		**202,483**	305,935
Income tax expense	所得稅開支	6	**(21,673)**	(38,870)
Profit for the period	**期內溢利**		**180,810**	267,065
Attributable to:	下列人士應佔：			
Equity holders of the Company	本公司權益持有人		**181,799**	263,663
Minority interests	少數股東權益		**(989)**	3,402
			180,810	267,065
Earnings per share for profit attributable to the equity holders of the Company – basic and diluted (HK$)	本公司權益持有人應佔之每股盈利 －基本及攤薄（港元）	8	**0.13**	0.20
Dividends	股息	7	**42,988**	873,140

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET 簡明綜合中期資產負債表

As at 30 September 2008 於2008年9月30日

		Note 附註	30 September 2008 2008年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	31 March 2008 2008年3月31日 HK$'000 千港元 (Audited) (經審核)
ASSETS	**資產**			
Non-current assets	**非流動資產**			
Leasehold land and land use rights	租賃土地及土地使用權	9	**28,340**	28,336
Property, plant and equipment	物業、廠房及設備	10	**1,528,021**	1,522,587
Interest in associates	於聯營公司之權益		**22,333**	15,086
Deferred taxation	遞延稅項		**16**	3,467
Available-for-sale financial assets	可供出售金融資產		**1,776**	1,808
			1,580,486	1,571,284
Current assets	**流動資產**			
Inventories	存貨		**810,351**	993,285
Trade and bills receivables	應收賬款及票據	11	**777,829**	608,708
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		**33,269**	35,390
Derivative financial instruments	衍生金融工具		**7,139**	18,813
Cash and bank balances	現金及銀行結餘		**1,109,242**	1,175,481
			2,737,830	2,831,677
Total assets	**資產總值**		**4,318,316**	4,402,961
EQUITY	**權益**			
Capital and reserves attributable to equity holders of the Company	**本公司權益持有人應佔資本及儲備**			
Share capital	股本		**1,433**	1,433
Share premium	股份溢價		**1,687,063**	1,794,533
Reserves	儲備		**1,266,798**	1,043,799
			2,955,294	2,839,765
Minority interests	**少數股東權益**		**45,255**	46,244
Total equity	**權益總額**		**3,000,549**	2,886,009
LIABILITIES	**負債**			
Non-current liabilities	**非流動負債**			
Borrowings	借貸	12	**239,616**	393,687
Finance lease obligations	融資租賃承擔		**469**	871
			240,085	394,558
Current liabilities	**流動負債**			
Trade and bills payables	應付賬款及票據	13	**580,499**	611,021
Accruals and others payables	應計項目及其他應付款項		**200,299**	221,792
Borrowings	借貸	12	**269,495**	275,022
Finance lease obligations	融資租賃承擔		**1,136**	1,462
Derivative financial instruments	衍生金融工具		**18,304**	1,327
Current income tax liabilities	本期所得稅負債		**7,949**	11,770
			1,077,682	1,122,394
Total liabilities	**負債總額**		**1,317,767**	1,516,952
Total equity and liabilities	**總權益及負債**		**4,318,316**	4,402,961
Net current assets	**流動資產淨值**		**1,660,148**	1,709,283
Total assets less current liabilities	**資產總值減流動負債**		**3,240,634**	3,280,567

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 2008 截至2008年9月30日止六個月

			Unaudited (未經審核)					
			Attributable to equity holders of the Company 本公司權益持有人應佔					
		Note 附註	Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Reserves 儲備 HK$'000 千港元	Total 總計 HK$'000 千港元	Minority Interests 少數股東權益 HK$'000 千港元	Total 權益總額 HK$'000 千港元
Balance at 1 April 2007	**於2007年4月1日之結餘**		11	177,314	1,263,420	1,440,745	50,748	1,491,493
Profit for the period	期內溢利		—	—	263,663	263,663	3,402	267,065
Issuance of share capital by global offering	以全球發售方式發行股本		358	1,916,194	—	1,916,552	—	1,916,552
Global offering expenses	全球發售支出		—	(120,597)	—	(120,597)	—	(120,597)
Shares issued by capitalization from share premium account	於股份溢價賬資本化發行股份		1,064	(1,064)	—	—	—	—
Currency translation differences	外幣換算差額		—	—	41,136	41,136	—	41,136
Share-based compensation expenses	股份酬金支出		—	—	1,899	1,899	—	1,899
Dividend paid	已付股息	7	—	(177,314)	(602,685)	(779,999)	—	(779,999)
Balance at 30 September 2007	**於2007年9月30日之結餘**		1,433	1,794,533	967,433	2,763,399	54,150	2,817,549
Balance at 1 April 2008	**於2008年4月1日之結餘**		**1,433**	**1,794,533**	**1,043,799**	**2,839,765**	**46,244**	**2,886,009**
Profit for the period	期內溢利		**—**	**—**	**181,799**	**181,799**	**(989)**	**180,810**
Currency translation differences	外幣換算差額		**—**	**—**	**36,918**	**36,918**	**—**	**36,918**
Share-based compensation expenses	股份酬金支出		**—**	**—**	**4,282**	**4,282**	**—**	**4,282**
2007/08 final dividend paid	2007/08年末期已付股息		**—**	**(107,470)**	**—**	**(107,470)**	**—**	**(107,470)**
Balance at 30 September 2008	**於2008年9月30日之結餘**		**1,433**	**1,687,063**	**1,266,798**	**2,955,294**	**45,255**	**3,000,549**

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT 簡明綜合中期現金流量表

For the six months ended 30 September 2008 截至2008年9月30日止六個月

			Six months ended 30 September 截至9月30日止六個月	
		Note 附註	**2008 2008年 HK$'000 千港元 (Unaudited) (未經審核)**	2007 2007年 HK$'000 千港元 (Unaudited) (未經審核)
Net cash generated from operating activities	經營業務產生之現金淨額		**297,780**	439,525
Net cash used in investing activities	投資活動動用之現金淨額		**(109,174)**	(182,554)
Net cash inflow before financing activities	融資活動前現金流入淨額		**188,606**	256,971
Net cash (used in)/generated from financing activities	融資活動(動用)/所得之現金淨額		**(281,601)**	870,464
Net (decrease)/increase in cash and cash equivalents	現金及現金等值項目(減少)/增加淨額		**(92,995)**	1,127,435
Cash and cash equivalents at 1 April	於4月1日之現金及現金等值項目		**1,146,769**	186,445
Foreign exchange adjustment	外幣換算調整		**13,000**	15,766
Cash and cash equivalents at 30 September	於9月30日之現金及現金等值項目		**1,066,774**	1,329,646
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		**1,109,242**	1,340,759
Bank overdrafts	銀行透支	12	**(42,468)**	(11,113)
			1,066,774	1,329,646

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1 GENERAL INFORMATION

Pacific Textiles Holdings Limited (the "Company") and its subsidiaries (together the "Group") are principally engaged in the manufacture and trading of textile products. Its production bases are primarily located in the People's Republic of China (the "PRC") and Sri Lanka.

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

The Company's shares were listed on The Stock Exchange of Hong Kong Limited on 18 May 2007.

The condensed consolidated interim financial information is presented in thousands of units of Hong Kong dollars (HK$'000), unless otherwise stated. The condensed consolidated interim financial information was approved for issue by the Board of Directors on 19 December 2008.

2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 September 2008 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the HKICPA. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2008, which have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRS").

3 ACCOUNTING POLICIES

Except as described below, the accounting policies adopted in this interim financial information are consistent with those of the annual financial statements for the year ended 31 March 2008, 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 the expected total annual earnings.

The following new standards, amendments to standards and interpretations are mandatory for the financial year beginning 1 April 2008.

HKAS 39	Amendment on Reclassification of Financial Assets
HKFRS 7	Disclosure Requirements with respect to Reclassification of Financial Assets
HK(IFRIC) – Int 11	HKFRS 2 – Group and Treasury Share Transactions

簡明綜合中期財務資料附註

1 一般資料

互太紡織控股有限公司(「本公司」)及其附屬公司(「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」)及斯里蘭卡。

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, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands。

在2007年5月18日本公司於香港聯合交易所有限公司上市。

除另有説明外，簡明綜合中期財務資料以千港元呈報。本簡明綜合中期財務資料於 2008年12月19日經董事局批准刊發。

2 編製基準

本截至2008年9月30日止六個月之簡明綜合中期財務資料乃根據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。本簡明綜合中期財務資料須與截至 2008年3月31日止年度財務報告(根據香港財務報告準則(「香港財務報告準則」)編製)一併閱讀。

3 會計政策

除下述者外，本中期財務資料所採納之會計政策與截至2008年3月31日止年度之年度財務報表所採用者一致，如年度財務報表內所述。

中期的所得税以適用的全年預期總收入的應計税率計算。

下列與本集團相關的新準則、準則修訂及詮釋於2008年4月1日開始的財政年度強制執行：

香港會計準則第39號	金融資產重新分類之修訂
香港財務報告準則第7號	金融資產重新分類之披露
香港(國際財務報告詮釋委員會)－詮釋第11號	香港財務報告準則第2號－集團及庫務股份交易

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

3 ACCOUNTING POLICIES *(Cont'd)*

HK(IFRIC) – Int 12	Service Concession Arrangements
HK(IFRIC) – Int 14	HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

The adoption of above interpretations did not have any material financial impact to the Group.

The following new standard, amendments and interpretation have been issued but are not effective for the financial year beginning on 1 April 2008 and have not been early adopted by the Group:

- HKFRS 8 'Operating segments', effective for annual periods beginning on or after 1 January 2009. HKFRS 8 replaces HKAS 14, 'Segment reporting', and requires a 'management approach' under which segment information is presented on the same basis as that used for internal reporting purposes.
- HKAS 23 (revised) 'Borrowing costs', effective for annual periods beginning on or after 1 January 2009.
- HKFRS 2 (amendment) 'Share-based payment', effective for annual periods beginning on or after 1 January 2009.
- HKFRS 3 (revised) 'Business combinations' and consequential amendments to HKAS 27, 'Consolidated and separate financial statements', HKAS 28, 'Investments in associates' and HKAS 31, 'Interests in joint ventures', effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.
- HKAS 1 (revised) 'Presentation of financial statements', effective for annual periods beginning on or after 1 January 2009.
- HKAS 32 (amendment) 'Financial instruments: presentation', and consequential amendments to HKAS 1, 'Presentation of financial statements', effective for annual periods beginning on or after 1 January 2009.

簡明綜合中期財務資料附註 *(續)*

3 會計政策 *(續)*

香港(國際財務報告詮釋委員會)－詮釋第12號	服務特許權協議
香港(國際財務報告詮釋委員會)－詮釋第14號	香港會計準則第19號－界定福利資產限額、最低資金規定及其相互關係

採納以上詮釋對本集團並無重大財政影響。

下列新增準則、修訂及詮釋已經頒佈但於2008年4月1日開始的財政年度尚未生效，且尚未由本集團提早採納：

- 香港財務報告準則第8號「經營分部」於2009年1月1日或其後開始之年度期間生效。香港財務報告準則第8號取代香港會計準則第14號「分部報告」。新準則規定採用「管理方法」，據此，分部資料按用作內部報告用途的相同基準予以呈列。
- 香港會計準則第23號(經修訂)「借貸成本」於2009年1月1日或其後開始之年度期間生效。
- 香港財務報告準則第2號(修訂本)「股份形式付款歸屬條款及取消」於2009年1月1日起或其後開始之年度期間生效。
- 香港財務報告準則第3號(經修訂)「企業合併」和香港會計準則第27號「綜合及獨立財務報表」的其後修訂本，香港會計準則第28號「聯營公司投資」及香港會計準則第31號「合營企業權益」，適用於企業合併的收購日期為2009年7月1日或其後開始之首個年度報告期間或其後開始的日期。
- 香港會計準則第1號(經修訂)「財務報表的呈報」於2009年1月1日或其後開始之年度期間生效。
- 香港會計準則第32號(修訂本)「財務工具披露及呈列」和香港會計準則第1號「財務報表的呈報」的其後修訂本於2009年1月1日或其後開始之年度期間生效。

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

3 ACCOUNTING POLICIES *(Cont'd)*

- HK(IFRIC)–Int 13 'Customer loyalty programmes', effective for annual periods beginning on or after 1 July 2008.
- HK(IFRIC)–Int 15 'Agreement for the construction of real estate', effective for annual periods beginning on or after 1 January 2009.
- HK(IFRIC)–Int 16 'Hedges of a net investment in a foreign operation', effective for annual periods beginning on or after 1 October 2008.
- HKFRS 1 and HKAS 27 (revised) 'Cost of an investment in a subsidiary, jointly controlled entity or associate', and consequential amendments to HKAS 18 'Revenue', HKAS 21 'The Effects of Changes in Foreign Exchange Rates' and HKAS 36 'Impairment of Assets', effective for annual periods beginning on or after 1 January 2009.
- Improvements to HKFRS which include amendments to a number of standards, effective for accounting periods beginning on or after 1 January 2009.

The Group has commenced, but not yet completed, an assessment of the impact of the standards and amendments to existing standards on its results of operations and financial position. The directors are of the view that the impact on the consolidated interim financial statements will not be significant.

簡明綜合中期財務資料附註 *(續)*

3 會計政策 *(續)*

- 香港(國際財務報告詮釋委員會)－詮釋第13號「客戶忠誠計劃」於2008年7月1日或其後開始之年度期間生效。
- 香港(國際財務報告詮釋委員會)－詮釋第15號「房地產建築合同」於2009年1月1日或其後開始之年度期間生效。
- 香港(國際財務報告詮釋委員會)－詮釋第16號「海外經營淨投資套期」於2008年10月1日或其後開始之年度期間生效。
- 香港財務報告準則第1號及香港會計準則第27號(經修訂)「附屬公司、共同控制實體或聯營公司的投資成本」以及香港會計準則第18號「收入」、香港會計準則第21號「匯率變動的影響」及香港會計準則第36號「資產減值」的其後修訂於2009年1月1日或其後開始之年度期間生效。
- 香港財務報告準則的改進還包括對一定數量其他準則的修訂，由2009年1月1日或之後開始之年度期間生效。

本集團現正評估會計準則及現行準則修訂對營運與財務方面的影響，惟有關評估尚未完成。董事均認為不會對綜合中期財務報表造成任何重大影響。

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

簡明綜合中期財務資料附註 *(續)*

4 SEGMENT INFORMATION

(a) Primary reporting format - business segments

No business segment analysis is shown as more than 90% of the Group's principal activity is manufacturing and trading of textile products.

(b) Secondary reporting format - geographical segments

The Group primarily operates in China and Hong Kong.

The Group's sales by geographical locations are determined by the final destination where the products are delivered:

4 分部資料

(a) 主要報告方式－業務分部

由於本集團超過90%之主要業務為製造及買賣紡織品，故並無呈示業務分部分析。

(b) 次要報告方式－地區分部

本集團主要於中國及香港經營。

本集團按地區劃分之銷售乃以產品交付之最終目的地分類：

		Six months ended 30 September 截至9月30日止六個月	
		2008	2007
		2008年	2007年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
China	中國	**672,662**	628,167
South East Asia	東南亞	**530,091**	542,895
Hong Kong	香港	**490,492**	416,001
Sri Lanka	斯里蘭卡	**446,716**	365,178
Others	其他	**411,646**	353,057
		2,551,607	2,305,298

The Group's assets are located in the following geographical areas:

本集團之資產位於以下地區：

		As at 於	
		30 September 2008	31 March 2008
		2008年	2008年
		9月30日	3月31日
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Audited)
		（未經審核）	（經審核）
China	中國	**2,205,464**	2,140,217
Hong Kong	香港	**1,502,461**	1,694,462
Sri Lanka	斯里蘭卡	**419,942**	401,599
Others	其他	**190,449**	166,683
		4,318,316	4,402,961

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

簡明綜合中期財務資料附註 *(續)*

4 SEGMENT INFORMATION *(Cont'd)*

4 分部資料(續)

(b) ***Secondary reporting format - geographical segments*** *(Cont'd)*

The Group's capital expenditure, based on where the assets are located, is allocated as follows:

(b) 次要報告方式－地區分部 *(續)*

本集團之資本開支按資產所在地劃撥如下：

		Six months ended 30 September 截至9月30日止六個月	
		2008	2007
		2008年	2007年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
China	中國	**97,626**	172,777
Hong Kong	香港	**71**	1,848
Sri Lanka	斯里蘭卡	**13,125**	41,594
Others	其他	**20**	42
		110,842	216,261

5 OPERATING PROFIT

5 經營溢利

The following items have been charged/(credited) to the operating profit during the period:

經營溢利已扣除／(計入)下列項目：

		Six months ended 30 September 截至9月30日止六個月	
		2008	2007
		2008年	2007年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**133,457**	110,283
Amortisation of leasehold land and land use rights	租賃土地及土地使用權攤銷	**386**	277
Provision for bad and doubtful debts	呆壞賬撥備	**465**	1,334
Write-off of bad and doubtful debts	呆壞賬撇銷	**150**	586
Share-based compensation expenses	股份酬金支出	**4,282**	1,899
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	**(277)**	(5,129)
(Reversal of)/provision for slow-moving and obsolete inventories	(撥回)／滯銷及陳舊存貨撥備	**(10,602)**	2,289

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

簡明綜合中期財務資料附註 *(續)*

6 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2007:17.5%) on the estimated assessable profits.

The subsidiary established and operated in Mainland China was subject to enterprise income tax at the rate of 12%, after a 50% reduction in accordance with the applicable tax regulations, for the six months ended 30 September 2007. On 16 March 2007, the National People's Congress approved the Corporate Income Tax Law of the People's Republic of China (the "new CIT Law"). The new CIT Law standardises the corporate income tax rate to 25% with effect from 1 January 2008. However, the subsidiary continues to enjoy a 50% reduction in the corporate income tax rate in respect of certain portion of its taxable profit up to 31 December 2009 in accordance with the applicable tax regulations as a result of additional capital injections made in prior years to the subsidiary.

The subsidiary established and operated in Sri Lanka, Textured Jersey Lanka (Private) Limited, is exempted from income tax on its profits for a period of 12 years from the first year of commencement of commercial operations in September 2001.

The amount of taxation charged to the condensed consolidated interim income statement represents:

6 所得稅開支

香港利得稅乃就有關年內估計應課稅溢利按16.5%(2007年：17.5%)作出撥備。

於截至2007年9月30日止六個月，計及50%寬減後，於中國成立及經營之附屬公司須按12%稅率繳納企業所得稅。於2007年3月16日，全國人民代表大會通過《中華人民共和國企業所得稅法》(「新企業所得稅法」)，自2008年1月1日起，新企業所得稅法將企業所得稅統一為25%。然而，按照適用的稅務條例，由於前幾年增加注資於附屬公司，該附屬公司可就部分應課稅利潤繼續獲得寬減50%企業所得稅至2009年12月31日。

於斯里蘭卡成立及經營之附屬公司Textured Jersey Lanka (Private) Limited自2001 年9月投入商業運作首個年度起計12年間，獲豁免就其溢利繳納所得稅。

於簡明綜合中期收益表扣除之稅項為：

		Six months ended 30 September 截至9月30日止六個月	
		2008	2007
		2008年	2007年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current income tax	即期所得稅		
– Hong Kong profits tax	－香港利得稅	**15,779**	26,712
– Mainland China income tax (Note)	－中國內地所得稅(附註)	**2,485**	13,258
Deferred taxation	遞延稅項	**3,409**	(1,100)
		21,673	38,870

Note

Included in the Mainland China income tax was approximately HK$16,111,000 tax refund received in July 2008 in accordance with the applicable tax regulations as a result of additional capital injections made in prior years to the subsidiary in Mainland China.

附註

按照適用的稅務條例，由於前幾年增加注資於附屬公司，於2008年7月，收到退稅款項約為16,111,000港元包含在中國內地所得稅內。

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

簡明綜合中期財務資料附註 *(續)*

6 INCOME TAX EXPENSE *(Cont'd)*

The taxation on the Group's profit before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the group companies as follows:

6 所得稅開支 *(續)*

就本集團除所得稅前溢利之稅項與按適用於集團公司溢利之加權平均稅率計算之理論金額之差異如下：

		Six months ended 30 September 截至9月30日止六個月	
		2008	2007
		2008年	2007年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Profit before income tax	所得稅前溢利	**202,483**	305,935
Tax calculated at weighted average domestic tax rate applicable to profits in the respective places/countries	按適用於相關地區／國家之加權平均地方稅率計算之稅項	**19,572**	35,587
Income not subject to tax	無須課稅收益	**(230)**	(547)
Expenses not deductible for tax purposes	不可扣稅開支	**2,326**	3,736
Others	其他	**5**	94
		21,673	38,870

The weighted average applicable tax rate was:

加權平均適用稅率如下：

		2008	2007
		2008年	2007年
Weighted average domestic applicable tax rate	加權平均地方適用稅率	**9.7%**	11.6%

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

簡明綜合中期財務資料附註 *(續)*

7 Dividends

7 股息

		Six months ended 30 September 截至9月30日止六個月	
		2008	2007
		2008年	2007年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Special dividend paid	已派付特別股息	**—**	779,999
Proposed, of HK 3 cents (2007: HK 6.5 cents) per share	擬派付每股港幣3仙（2007年：港幣6.5仙）	**42,988**	93,141
		42,988	873,140

On 26 April 2007, the Board of Directors of the Company declared a special dividend of approximately HK$780 million payable to the then equity holders of the Company. This amount was paid on 17 May 2007.

The Board of Directors of the Company has declared an interim dividend of HK 3 cents per share (2007: HK6.5 cents) for the six months ended 30 September 2008. The interim dividend will be paid on or around 22 January 2009 to shareholders whose names appear on the Register of Members at the close of business on 7 January 2009. This interim dividend, amounting to HK$42,988,000 (2007: HK$93,141,000), has not been recognised as a liability in this interim financial information. It will be recognised in shareholders' equity in the year to 31 March 2009.

於2007年4月 26日，本公司董事局宣派特別股息約780百萬港元予當時本公司權益持有人。該等股息已於2007年5月17日派付。

本公司董事局已宣派截至2008年9月30日止中期股息，每股港幣 3仙(2007：港幣 6.5仙。此中期股息將於2009年1月22日派付給於2009年1月7 日辦公時間結束前名字已登記於股東名冊內之股東。此中期股息總計42,988,000港元(2007年：93,141,000港元)並未在此中期財務資料之負債中反映，並將會在截至2009年3月31日止年度之股東權益內確認。

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

簡明綜合中期財務資料附註 *(續)*

8 EARNINGS PER SHARE

(a) Basic

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

8 每股盈利

(a) 基本

每股基本盈利按本集團公司權益持有人應佔溢利除本回顧期間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	
		2008	2007
		2008年	2007年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	**181,799**	263,663
Weighted average number of shares in issue (thousands)	已發行股份加權平均數(千股)	**1,432,936**	1,343,378
Basic earnings per share (HK$ per share)	每股基本盈利(每股港元)	**0.13**	0.20

(b) Diluted

There was no dilutive effect on earnings per share since all outstanding share options were anti-dilutive. The diluted earnings per share is therefore the same as basic earnings per share. As at 30 September 2008, outstanding options that could potentially dilute earnings per share amounted to 21,330,000 shares (2007: 22,820,000 shares).

(b) 攤薄

因全部尚未行使購股權具有反攤薄影響，故每股盈利並未受攤薄影響，攤薄每股盈利與基本每股盈利等同。於2008年9月30日，具有潛在攤薄每股盈利的尚未行使購股權為21,330,000股(2007年：22,820,000股)。

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

簡明綜合中期財務資料附註 *(續)*

9 LEASEHOLD LAND AND LAND USE RIGHTS

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

9 租賃土地及土地使用權

本集團於租賃土地及土地使用權之權益為預付經營租約款項，其賬面淨值分析如下：

		As at 於	
		30 September 2008 2008年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	31 March 2008 2008年3月31日 HK$'000 千港元 (Audited) (經審核)
Opening balances	年初結餘	**28,336**	22,050
Additions	添置	**—**	5,265
Amortisation	攤銷	**(386)**	(564)
Currency translation differences	外幣換算差額	**390**	1,585
		28,340	28,336
In Hong Kong held on:	於香港持有：		
Leases of between 10 to 50 years	年期介乎10至50年之租約	**3,742**	3,791
In China 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	**17,660**	17,497
In Sri Lanka held on:	於斯里蘭卡持有：		
Leases of between 10 to 50 years	年期介乎10至50年之租約	**6,938**	7,048
		28,340	28,336

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

簡明綜合中期財務資料附註 *(續)*

10 PROPERTY, PLANT AND EQUIPMENT

10 物業、廠房及設備

		HK$'000 千港元 (Unaudited) (未經審核)
Six months ended 30 September 2007	**截至2007年9月30日止六個月**	
Opening net book amount at 1 April 2007	於2007年4月1日賬面淨值	1,197,086
Currency translation differences	外幣換算差額	24,801
Additions	添置	216,261
Disposals	出售	(2,609)
Depreciation	折舊	(110,283)
Closing net book amount at 30 September 2007	**於2007年9月30日止賬面淨值**	1,325,256
Six months ended 30 September 2008	**截至2008年9月30日止六個月**	
Opening net book amount at 1 April 2008	於2008年4月1日賬面淨值	**1,522,587**
Currency translation differences	外幣換算差額	**28,267**
Additions	添置	**110,842**
Disposals	出售	**(218)**
Depreciation	折舊	**(133,457)**
Closing net book amount at 30 September 2008	**截至2008年9月30日止賬面淨值**	**1,528,021**

The carrying amount of property, plant and equipment pledged to secure bank facilities of the Group amounted to approximately HK$93,896,000 (31 March 2008: HK$94,881,000).

本集團已抵押予銀行以獲取銀行融資之物業、廠房及設備的賬面值約為93,896,000港元(2008年3月31日:94,881,000港元)。

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

簡明綜合中期財務資料附註 *(續)*

11 TRADE AND BILLS RECEIVABLES

11 應收賬款及票據

		As at 於 30 September 2008 2008年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	31 March 2008 2008年3月31日 HK$'000 千港元 (Audited) (經審核)
Trade receivables	應收賬款	**643,064**	481,130
Bills receivables	應收票據	**145,217**	137,565
		788,281	618,695
Less: provision for impairment of trade receivables	減：應收賬款減值撥備	**(10,452)**	(9,987)
		777,829	608,708

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平值相若。

Majority of the Group's sales are will credit terms of 30 to 60 days. The ageing analysis of the trade and bills receivables was as follows:

本集團大部份銷售之信貸期介乎30至60天。應收賬款及票據之賬齡分析如下：

		As at 於 30 September 2008 2008年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	31 March 2008 2008年3月31日 HK$'000 千港元 (Audited) (經審核)
0 - 60 days	0 - 60 天	**640,224**	472,098
61 - 120 days	61 - 120 天	**125,295**	122,646
Over 120 days	超過 120 天	**22,762**	23,951
		788,281	618,695

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

簡明綜合中期財務資料附註 *(續)*

12 BORROWINGS

12 借貸

Bank and other borrowings

銀行及其他借貸

		As at 於 30 September 2008 2008年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 於 31 March 2008 2008年3月31日 HK$'000 千港元 (Audited) (經審核)
Non-current	非即期		
Long-term bank loans	長期銀行貸款	**352,659**	523,251
Loan from a minority shareholder (Note (a))	一名少數股東提供貸款(附註(a))	**59,229**	59,229
		411,888	582,480
Less: Current portion of long-term bank loans	減：長期銀行貸款即期部份	**(172,272)**	(188,793)
		239,616	393,687
Current	即期		
Current portion of long-term bank loans	長期銀行貸款即期部份	**172,272**	188,793
Short-term bank loans	短期銀行貸款	**54,755**	57,517
Bank overdrafts	銀行透支	**42,468**	28,712
		269,495	275,022
Total borrowings	借貸總額	**509,111**	668,709

Note (a):

On 24 August 2007, Brandix Lanka Limited ("Brandix") became the 48% minority shareholder of Textured Jersey Lanka (Private) Limited as a result of the acquisition of 48% shareholding in Textured Jersey Lanka (Private) Limited from Linea Clothing (Private) Limited ("Linea"). Following the acquisition, Brandix will own 48% shareholding in Textured Jersey Lanka (Private) Limited. The loan granted by Linea was assigned to Brandix.

On 25 January 2008, Pacific Textured Jersey Holdings Ltd., a wholly owned subsidiary of the Company, acquired additional 8% interest in Textured Jersey Lanka (Private) Limited from Brandix. Consequently, the Group's interest in Textured Jersey Lanka (Private) Limited was increased from 52% to 60% and Brandix's interest in Textured Jersey Lanka (Private) Limited is 40%.

The loan is unsecured, interest-free and has no fixed repayment terms.

附註(a)：

於2007年8月24日，Brandix Lanka Limited (「Brandix」)透過向Linea Clothing (Private) Limited (「Linea」) 收購其於Textured Jersey Lanka (Private) Limited 48%股權，成為持有Textured Jersey Lanka (Private)Limited 48%股權少數股東。繼該項收購後，Brandix 將擁有Textured Jersey Lanka (Private) Limited 48%股權。Linea授出之貸款已轉讓予Brandix。

於2008年1月25日，本公司全資附屬公司Pacific Textured Jersey Holdings Ltd 向Brandix額外收購Textured Jersey Lanka (Private) Limited 8%權益。因此，本集團於Textured Jersey Lanka (Private) Limited 之權益由52%增加至60%，而Brandix於Textured Jersey Lanka (Private) Limited 之權益為40%。

該筆貸款為無抵押、免息及無固定還款期。

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

簡明綜合中期財務資料附註 *(續)*

12 BORROWINGS *(Cont'd)*

12 借貸 *(續)*

Movements in borrowings are analysed as follows:

借貸之變動分析如下：

		HK$'000 千港元 (Unaudited) （未經審核）
Six months ended 30 September 2007	**截至 2007 年 9 月 30 日止六個月**	
Opening amount as at 1 April 2007	於 2007 年 4 月 1 日之結餘	929,401
New borrowings	新造借貸	840,556
Loan from a minority shareholder	一名少數股東提供貸款	36,787
Repayment of borrowings	償還借貸	(1,048,532)
Closing amount as at 30 September 2007	於 2007 年 9 月 30 日之餘額	758,212
Six months ended 30 September 2008	**截至 2008 年 9 月 30 日止六個月**	
Opening amount as at 1 April 2008	於 2008 年 4 月 1 日之結餘	668,709
New borrowings	新造借貸	71,556
Repayment of borrowings	償還借貸	(231,154)
Closing amount at 30 September 2008	於 2008 年 9 月 30 日之餘額	509,111

Interest expense on borrowings and loans for the six months end 30 September 2008 amounted to HK$7,255,000 (2007: HK$17,698,000).

截至2008年9月30日止六個月之借貸與貸款利息為7,255,000港元（2007年：17,698,000港元）。

13 TRADE AND BILLS PAYABLES

13 應付賬款及票據

The credit period granted by the creditors generally ranges from 30 to 60 days.

貸款方給予之信貸期一般介乎30至60天。

The ageing analysis of the trade and bills payables was as follows:

應付賬款及票據之賬齡分析如下：

		As at 於	
		30 September 2008 2008 年 9 月 30 日 HK$'000 千港元 (Unaudited) （未經審核）	31 March 2008 2008 年 3 月 31 日 HK$'000 千港元 (Audited) （經審核）
0-60 days	0 - 60 天	**543,365**	539,578
61-120 days	61 - 120 天	**35,142**	62,038
Over 120 days	超過 120 天	**1,992**	9,405
		580,499	611,021

Trade and bills payables approximate their fair value.

應付賬款及票據之賬面值與其公平值相若。

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

簡明綜合中期財務資料附註 *(續)*

14 CAPITAL COMMITMENTS

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

14 資本承擔

於結餘日尚產生之資本開支如下：貸款方給予之信貸期一般介乎30至60天。

		As at 於 30 September 2008 2008年9月30日 HK$'000 千港元 (Unaudited) （未經審核）	31 March 2008 2008年3月31日 HK$'000 千港元 (Audited) （經審核）
Property, plant and equipment Contracted but not provided for	已訂約但未撥備之物業、 廠房及設備	**98,723**	155,211

As at 30 September 2008, the Group had authorised the injection of capital into an associate to be established in Mainland China with an independent third party totalling approximately HK$24,847,000 to sell surplus steam generated by the Group to the potential uses in the vicinity.

於2008年9月30日，本集團已授權向一家與獨立第三方合作而將於中國成立之聯營公司注資合共約24,847,000港元，以出售本集團所產生之剩餘蒸氣予鄰近潛在使用者。

15 EVENTS AFTER THE BALANCE SHEET DATE

On 28 November 2008, a wholly-owned subsidiary of the Company entered into a conditional shareholders' agreement (the "Shareholders Agreement") with an independent third party to establish a jointly-controlled entity for the purposes of setting up fabric and garment factories in Bangladesh. The financial commitment of the Group under the Shareholders Agreement is approximately HK$264,139,200 (US$33,864,000). Details of the Shareholders Agreement are set out in the announcement of the Company dated 28 November 2008.

15. 結算日後事項

於2008年11月28日，本公司的一間全資附屬公司與獨立第三方簽訂有條件股東協議(「股東協議」)，於孟加拉興建布料及服裝之工廠。根據股東協議，本集團之融資承擔約為264,139,200港元(33,864,000美元)。股東協議之詳情已載列於2008年11月28日本公司之通告。

BUSINESS REVIEW

The global economy has been struggling in the current credit market turmoil stemming from the subprime crisis in the US since 2007. Investors remain concerned about the global economic recession which has adversely affected both consumer confidence and discretionary spending. Purchase orders for our knitted fabric products have been affected since the second half of last financial year.

Although the operating environment remains challenging during the period under review, the Group was able to achieve growth and maintain business growth momentum amid the unfavorable market environment. The Group's total sales volume increased 4.4%, and it has successfully diversified its geographical reach to reduce reliance on the US market, with fabrics bound for the US market lowered to below 65% for the period under review from more than 70% for the corresponding period last year.

Despite the adverse market conditions, the Group's turnover increased 10.7% to HK$2,551.6 million compared to HK$2,305.3 million for the corresponding period last year, thanks to our increased blended average selling price ("ASP") and capacity expansion in our Sri Lanka operation. Our focus on sophisticated fabrics has enabled us to continue to achieve a higher level of ASP. The Group was also able to raise the blended ASP by 6.0% during the period under review.

However, surging crude oil and other commodity prices have raised the costs of yarn and other raw materials used in our production process. Along with inflation in China and appreciation of the Renminbi, our cost of sales as a percentage of revenue increased to 86.7% from 81.0% year on year. Gross profit was HK$338.5 million, down 22.8% from that of last year. Gross margin for the period declined to 13.3% from 19.0% in the year-ago period. However, the Group's distribution and selling expense fell 13.8% to HK$78.4 million from last year as a result of the continued efforts in implementing effective cost control measures and a reduction in customer claims related to teething problems caused by the installation of new production equipment. The problem has been fixed and the installation is now completed.

For the six months ended 30 September 2008, profit attributable to equity holders of the Company was down 31.1% to HK$181.8 million from the corresponding period last year. Net profit margin for the period under review was 7.1% compared to 11.4% in the same period last year. Basic earnings per share was HK13 cents (2007: HK 20 cents).

For the six months ended 30 September 2008, general and administrative expenses were HK$90.2 million, representing an increase of 4.9% from the same period last year. A HK$5.1 million gain on disposal of old equipment and the replacement with more advanced model to improve efficiency was included in the corresponding period last year. The Group maintained an efficient cost structure and will continue to control cost tightly.

業務回顧

自2007年美國爆發次按危機以來全球經濟下滑，嚴重影響信貸市場。投資者對全球經濟衰退依然感到擔憂，導致消費信心及隨意支出均有所下降。自去年下半年財政年度以來，本集團的針織布產品採購訂單已受到影響。

儘管回顧期內經營環境充滿挑戰，但本集團之業務仍能維持增長。於回顧期內，本集團的總銷售量增加4.4%，並成功拓展其地域覆蓋，以減少對美國市場的依賴。輸往美國市場的布料所佔比例由去年同期超過70%下跌至回顧期內的少於65%。

儘管市況不景氣，但由於本集團之綜合平均銷售價(「綜合平均銷售價」)上升以及斯里蘭卡廠房產能之擴充，本集團的營業額仍由去年同期的約2,305.3百萬港元增加至期內的2,551.6百萬港元，較去年同期上升10.7%。回顧期內本集團憑藉高端的布料產品，而將綜合平均銷售價提高6.0%。

然而，原油及其他商品價格攀升導致紗線及其他原料的成本上升，加上國內通貨膨脹及人民幣升值，本集團的銷售成本佔收入的比例按年由81.0%增加至86.7%。因此，毛利較去年同期下降22.8%至338.5百萬港元。而毛利率則由上年度的19.0%下跌至13.3%。然而，本集團的分銷及銷售開支因持續實施有效的成本控制措施及安裝新設備問題導致的客戶索償減少而較去年同期下跌13.8%，至78.4百萬港元。有關問題經已修正，生產設備亦已完成安裝。

截至2008年9月30日止六個月，股東應佔溢利為181.8百萬港元，較去年同期減少31.1%，純利率則從去年同期之11.4%下降至回顧期內的7.1%。每股基本盈利為港幣13仙(2008年：港幣20仙)。

截至2008年9月30日止六個月，一般及行政開支為90.2百萬港元，較去年同期增加4.9%。因出售舊設備及以較先進型號替代以改善效率錄得的5.1百萬港元收益已計入去年同期。於回顧期內，本集團維持具效益的成本架構，未來我們亦將繼續實行嚴謹監控成本的措施。

BUSINESS REVIEW *(Cont'd)*

Customers and Products

Despite an adverse operating environment caused by higher production costs in China and an economic downturn in the US and EU, the Group's sales volume during the period under review was up 4.4% to 85.4 million pounds over the same period last year. The Group achieved higher ASP as a result of an across-the-board price increase at the beginning of the financial year and more orders for higher-valued fabrics. ASP was up 6.0% to HK$29.9 per pound compared to the corresponding period last year, partly offsetting the increases in costs. During the period under review, our top five customers accounted for approximately 36.7% of the Group's turnover compared to 30.6% in the same period last year. The top five brand owners contributed approximately 43.2% of our overall sales revenue versus 49.6% for the same period last year.

During the period under review, the Company enjoyed stable purchase orders from its well-established relationships with leading brands.

With the growing demand for quality and value-added products, and in view of the worsening US and European markets, Mainland China's domestic market has become an important market for our business growth. The Group expanded its sales operation in China during the period and will continue to invest in the development of this market. The Group has also proactively expanded into other Asian markets to continue to expand its geographical market reach. During the period, sales to Japan accounted for about 17.5% of the Group's overall revenue.

Strategic Partnerships

SPM Automotive Textile Co., Ltd, our automotive fabric manufacturing joint venture ("JV") with Suminoe Textile Co. Ltd and Marubeni Corporation, has made satisfactory progress during the period under review and begun to contribute to our profitability.

To further increase production capacity and broaden our customer base, the Company established a joint venture in Singapore with Fast Retailing Co., Ltd., the holding company of UNIQLO Japan, Crystal International Limited and Trendit Corporation in November 2008. The financial commitment of the Group in the joint venture is approximately HK$264,139,200. Please refer to the details of the joint venture to the announcement of the Company dated 28 November 2008. We will jointly set up fabric and garment production factories in Bangladesh and it is expected that the factories will commence operation by 2010. Given there is no tariffs or quota restrictions on goods exported to Europe and Japan from Bangladesh, and the low raw material and labour costs in the country, the management believes the new joint venture will help the Group further expand in the Japan market and allow the Group to capture new opportunities and to explore new market.

業務回顧 *(續)*

客戶與產品

儘管國內生產成本上漲以及美國及歐盟經濟衰退導致經營環境充滿挑戰，但本集團於回顧期內的銷售量仍較去年同期增加4.4%至85.4百萬磅。由於高增值布料的訂單增加以及本財政年度初期價格全面上升，本集團錄得較高的綜合平均銷售價。與去年同期比較，期內之綜合平均銷售價上升6.0%至每磅29.9港元，抵銷部分成本的增幅。於回顧期內，五大客戶佔本集團營業額約36.7%，而去年同期則為30.6%。五大品牌擁有人佔本集團整體銷售收入約43.2%，而去年同期則為49.6%。

於回顧期內，本公司憑藉其與多個著名品牌的穩固關係，採購訂單保持穩定。

由於優質及增值產品需求不斷增加，加上美國及歐洲市場轉差，中國內地本土市場已成為本集團業務增長的重要市場。本集團於期內擴充其國內銷售業務，並將繼續投放資源於期內發展這個市場。本集團亦已於期內積極拓展其他亞洲市場，致力擴大其市場的地域覆蓋。期內，向日本銷售的金額約佔本集團整體收入17.5%。

合營策略

住江互太(廣州)汽車紡織產品有限公司(本公司與住江織物株式會社及丸紅株式會社共同成立的汽車布料生產合資企業)(「合資企業」)於回顧期內已取得理想進展，並已開始為本集團帶來利潤。

為進一步提升產能及擴大客戶網，本公司於2008年11月在新加坡與Fast Retailing Co., Ltd.(UNIQLO Japan的控股公司)、Crystal International Limited及Trendit Corporation成立合資企業。本集團於合資企業的財務承擔約為264,139,200港元。請參閱本公司於2008年11月28日刊發的公佈內有關合資企業的詳情。本集團將在孟加拉設立布料及成衣生產廠房，預期將於2010年投產。由於從孟加拉出口紡織品往歐洲及日本並無關稅或配額限制，加上當地原材料及勞工成本偏低，管理層相信新合資企業將有助本集團進一步拓展日本及其他新市場，把握新的機遇和開拓新市場。

BUSINESS REVIEW *(Cont'd)*

Capacity Expansion

The Group has completed the installation and upgrading of critical supporting facilities such as the power plant, the water treatment facilities and the new water recycling plant at our Panyu plant, which is ready for future capacity expansion. During the period under review, the Group upgraded a number of production equipment such as dyeing machines which are more cost efficient, and enhanced the power plant by installing desulfurizer and undertook anti-dust process by deploying infrastructure that is more environmental-friendly. In November 2008, Panyu plant was recognized by the expert team and representatives from various environmental protection authorities, led by the Guangzhou Economic Committee（廣州市經濟貿易委員會）, Guangzhou Environmental Protection Bureau（廣州市環境保護局）, as well as the Guangzhou Science and Technology Bureau（廣州市科學技術局）in attaining the cleaner production standard（清潔生產一級技術指標）in environmentally production. The Group will closely monitor the market situation and fine-tune our capacity expansion accordingly.

Expansion plan at the Group's Sri Lanka operations was completed with production capacity doubled and production volume increased during the period under review. With the approval to increase treatment of discharged waste water, the plant has completed expansion of the water treatment facility and other infrastructure. These developments enhanced the Group's manufacturing capabilities and operating efficiency and enabled the Group to sustain its competitive strengths.

FINANCIAL REVIEW

Liquidity and Financial Information

The Group continued to maintain a strong financial position. As at 30 September 2008, the Group had total bank and cash balances and time deposits of HK$1,109.2 million, a decrease of approximately HK$66.2 million over the balance of 31 March 2008. Bank and cash balances and time deposits finance our working capital, parts of our capital expenditure plans and future expansion projects.

As at 30 September 2008, the current ratio was 2.5 (31 March 2008: 2.5). The gearing ratio, the ratio of total debts (including current and non-current borrowings and finance lease obligations) to total assets, was 11.8% (31 March 2008: 15.2%). The decline was attributable mainly to the lower level of borrowings. As at 30 September 2008, the Group was in a net cash position of HK$598.5 million (31 March 2008: HK$504.4 million).

As a result of strong cash balance due to listing on the Main Board of the Stock Exchange in May 2007 and lower interest rates during the period under review, finance income for the six months ended 30 September 2008 was HK$7.6 million (2007: HK$24.8 million), down by 69.4% compared to the same period last year. The reduction of borrowings and interest rates has contributed to a decrease in finance costs by 58.4% to HK$7.4 million (2007: HK$17.8 million) for the six months ended 30 September 2008.

業務回顧 *(續)*

擴充產能

本集團於報告期內完成了番禺廠房關鍵配套設施如發電廠、淨水廠及新再生水廠等的安裝及升級工程。於回顧期內，本集團提升了多項生產設備，如成本效益較高的染色機；同時發電廠亦安裝脱硫器及採用更符合環保原則的基礎設施實施防塵工序。於2008年11月，番禺廠房獲廣州市經濟貿易委員會、廣州市環境保護局及廣州市科學技術局組織之專家組以及有關環境保護及清潔生產部們之代表驗證達清潔生產一級技術指標。有關產能擴充計劃，本集團會密切監察市況，作出相應調整。

於回顧期內，本集團已完成於斯里蘭卡廠房的擴建計劃，產能提升一倍，而本集團在報告期內的產量亦獲得提高。在獲批准增加排放廢水的處理量後，有關廠房已完成淨水廠及其他基礎設施的擴建工程。此等發展提升了本集團的生產能力及營運效能，讓本集團得以保持其競爭優勢。

財務回顧

資金流動性及財務資料

本集團繼續保持穩健的財政狀況。於2008年9月30日，本集團擁有銀行及現金結餘總額以及定期存款1,109.2百萬港元，較2008年3月31日的結餘減少約66.2百萬港元。銀行及現金結餘以及定期存款為本集團的營運資金、部分資本開支計劃及日後的擴充計劃提供資金。

於2008年9月30日，流動資產比率為2.5%(2008年3月31日：2.5)。資產負債比率即負債總額(包括流動及非流動借貸和融資租賃承擔)與資產總值之比率為11.8%(2008年3月31日：15.2%)。比率下降主要由於較低借貸水平所致。於2008年9月30日，本集團的淨現金水平為598.5百萬港元(2008年3月31日：504.4百萬港元)。

由於2007年5月在聯交所主板上市現金結餘充裕，加上回顧期內利率較低， 截至2008年9月30日止六個月的財務收入為7.6百萬港元(2007年：24.8百萬港元)，較去年同期下跌69.4%。借貸及利率減少令截至2008年9月30日止六個月的財務成本下跌58.4%至7.4 百萬港元(2007年：17.8百萬港元)。

FINANCIAL REVIEW *(Cont'd)*

Foreign Exchange Risk Management

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar and Renminbi. The Group will continue to enter into forward currency contracts to manage and reduce the risk involved in the net position in each foreign currency.

Employees and Remuneration Policies

As at 30 September 2008, the Group had a total of 7,309 full-time employees, representing a decrease of 8.2% compared with that of last year (31 March 2008: 7,962). During the period, both revenue and sales volume increased while the total number of employees decreased as a result of a more streamlined operational structure. There is no significant change in the Group's remuneration policy. The Group has adopted a share option scheme to provide the Company with a flexible means of retaining, incentivising, rewarding and providing benefits to eligible participants and granted options to eligible employees in July 2007. The amortised fair value of share options granted totaling approximately HK$4.3 million was charged to the income statement for the six months ended 30 September 2008 (2007: HK$1.9 million).

Outlook and Prospects

We expect the financial crisis and the slowdown of the global economy to continue, resulting in an uncertain and volatile operating environment in the short run. We also expect the weak demand and the credit crunch to continue for some time, exerting pressure on the industry and triggering further consolidation. However, we believe the continued consolidation of the industry will help ease the problem of over-supply in the market, making more rooms for stronger companies to increase their market share.

The combination of a well-planned and environmentally-conscious infrastructure, an efficient production base and advanced technology will ensure the Group can adapt rapidly to changing operating conditions and to meet challenges in the market. Our established clientele and niche product offerings at the high-end, together with our value-added and complex fabric production capacity allow us to remain competitive in the fabric manufacturing sector. Our healthy financial position leaves us well-placed to explore expansion opportunities, and yet resilient in the current economic downturn. We will further streamline our operation and impose stringent cost control to boost efficiency.

We believe further improvement in environmental control in China will benefit the Group's development in the long run. China is a key manufacturing base of ours as well as a market with immense potential. In view of that, the Group will continue to expand its sales operation in China and devote more resources in market development.

財務回顧 *(續)*

匯率風險管理

本集團面對多項貨幣之匯率風險，主要涉及美元及人民幣。本集團將繼續訂立遠期貨幣合約管理及減低持有各種外幣淨額所涉及之風險。

僱員及薪酬政策

於2008年9月30日，本集團共僱用合共7,309名全職僱員，較去年同期下跌8.2%（2008年3月31日：7,962名）。於期內，受惠於精簡之運作架構，收入及銷售量增加但僱員總數反而下跌。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。本集團將持續提供定期訓練與具競爭性的薪酬予員工。本集團亦提供額外福利予僱員，如食宿津貼予駐生產設施之工人、提供意外及醫療保險等及於2007年7月，本公司授出購股權予合資格僱員。於截至2008年9月30日止六個月，購股權之經攤銷公平值總計約4.3百萬港元（2007：1.9百萬港元）已於收益表內入賬。

前景及展望

本集團預期金融危機及全球經濟放緩將會持續，並影響布料製造行業，導致經營環境不明朗及不穩定。本集團亦預期需求疲弱及信貸緊縮將會持續一段時間，對行業造成壓力及觸發進一步整合。然而，本集團相信行業內的持續整合將有助紓緩市場供過於求的問題，讓實力較雄厚的公司有更大空間拓展其市場佔有率。

透過結合妥善規劃及環保的基礎設施、高效率的生產基地及先進的技術，本集團可迅速適應不斷轉變的經營環境及應付市場中的各項挑戰。穩固的客戶群及高檔的專業產品，加上擁有生產增值及複雜布料的能力，使本集團得以在布料生產行業保持競爭力。本集團財政狀況穩健，致使於擴充業務時佔據有利位置，同時能在目前的經濟衰退中恢復過來。本集團將進一步精簡業務及實施嚴謹的成本控制以提升效率。

本集團相信，中國對環境保護的控制進一步提升，有利本集團長遠的發展。中國是本集團主要生產基地，同時也是本集團極具發展潛力的市場。有鑑於此，本集團將繼續在中國擴充其銷售業務，並將更多資源投入發展市場。

FINANCIAL REVIEW *(Cont'd)*

Outlook and Prospects *(Cont'd)*

The Group will remain prudent in its capital expenditure plans. While the existing site and supporting facilities in Panyu can accommodate increased demand over the next two to three years, we will actively explore potential production sites both outside and within China for long-term development. The new production plants to be established with our partners in Bangladesh will enhance our competitive position through geographic diversification, and allow us to further capture new market opportunities. Moreover, this strategic partnership enables the exchange of expertise and technical know-how on all levels along the value chain, providing synergistic benefits to the Group's existing business and laying a concrete foundation for long-term development.

Segmental Information

Details of segmental information are set out in Note 4 to the interim financial information.

Material Acquisition and Disposal of Subsidiary and Associated Company

There was no material acquisition or disposal of the Company's subsidiaries and associated companies during the six months ended 30 September 2008.

Contingent Liabilities

The Group had no material contingent liabilities as at 30 September 2008.

Capital Commitment

As at 30 September 2008, the Group had outstanding capital commitment in respect of purchase of property, plant and equipment amounted to approximately HK$98.7 million (31 March 2008: HK$155.2 million). The funding of the capital commitment will be from the net proceeds of initial public offering and internal resources. In addition, the Group had authorized the injection of capital into an associate to be established in Mainland China with an independent third party totally approximately HK$24.8 million to sell surplus steam generated by the Group to potential users in the vicinity.

Pledge of Assets

As at 30 September 2008, the Group's property, plant and equipment with book value of approximately HK$93.9 million (31 March 2008: HK$94.9 million) were pledged to secure banking facilities.

財務回顧 *(續)*

前景及展望 *(續)*

本集團在資本開支方面將保持審慎。儘管位於番禺的現有廠址及配套設施可滿足未來兩到三年增產的需求，但本集團將繼續在國內外積極物色具潛力的生產場地供長遠發展。與合作夥伴在孟加拉建立的新生產廠房將提高本集團的地域多樣性，從而鞏固本集團的競爭地位，同時讓本集團可進一步抓住新市場的機遇。此外，通過上述策略性合作，可就價值鏈各個層面進行專門經驗及技術知識的交流，為本集團的現有業務帶來協同效益，並為長遠的發展奠下穩固根基。

分部資料

分部資料詳情載於中期財務資料附註第4項。

重大收購及出售附屬與聯營公司

於2008年9月30日止六個月期間，本集團並無作出有關重大收購或出售本公司之附屬公司及聯營公司。

或有負債

於2008年9月30日，本集團並無重大或有負債。

資本承擔

於2008年9月30日，本集團就購買物業、廠房及設備而作出之資本承擔金額約為98.7百萬港元（2008年3月31日：155.2百萬港元）。該項承擔將會從首次公開發售所得款項淨額及內部資源撥付。本集團已批准向一家與獨立第三方合作而將於中國成立之聯營公司注資合共約24.8百萬港元，以出售本集團所產生之剩餘蒸氣予鄰近潛在使用者。

資產抵押

於2008年9月30日，本集團以賬面值約93.9百萬港元（2008年3月31日：94.9百萬港元）之物業、廠房及設備抵押予銀行，作為本集團銀行信貸之抵押品。

INTERIM DIVIDEND

The Board has declared an interim dividend of HK3 cents (2007: HK6.5 cents) per share for the six months ended 30 September 2008. The interim dividend will be paid on or around 22 January 2009 to shareholders whose names appear on the Register of Members at the close of business on 7 January 2009.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from 5 January 2009 to 7 January 2009 (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 not later than 4:30 p.m. on 7 January 2009. Computershare Hong Kong Investor Services Limited is located at Shops 1712-1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 September 2008, neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

CORPORATE GOVERNANCE

The Board has reviewed the Company's corporate governance practices and is satisfied that the Company has been in compliance with the applicable code provisions set out in the CG Code contained in Appendix 14 to the Listing Rules on the Stock Exchange throughout the six months ended 30 September 2008.

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. Based on specific enquiry of the Company's directors, they have all complied with the required standard set out in the Model Code, throughout the accounting period covered by the interim report.

中期股息

董事局宣佈派發截至2008年9月30日止六個月之中期股息，每股港幣3仙(2007：港幣6.5仙)。中期股息將於2009年1月22日前後派發予2009年1月7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2009年1月5日至2009年1月7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資格，股東須於2009年1月7日下午四時三十分之前，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。香港中央證券登記有限公司之地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

購入、出售或贖回本公司之上市證券

於2008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。

企業管治

董事局已檢討本公司的公司管治常規，並確信本公司在截至2008年9月30日止六個月內已符合聯交所上市規則附錄14所載之企業管治守則之載列的守則條文。

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。按本公司向各董事之查詢，各董事已於本中期報告所述之會計期間均遵守標準守則之規定。

SHARE OPTION SCHEME

Pursuant to the written resolution of shareholder of the Company passed on 27 April 2007, the Company adopted the Share Option Scheme subject to the terms and conditions therein. The summary of the Share Option Scheme is set out in the Annual Report of the Company for the year ended 31 March 2008.

As at 30 September 2008, options to subscribe for an aggregate of 21,330,000 shares of the Company granted to eligible full-time employees pursuant to the terms of the Share Option Scheme remained outstanding, details of which were as follows:

購股權計劃

根據本公司股東於2007年4月27日透過一項書面決議案，本公司已採納購股權計劃所訂定之條款及條件。 購股權計劃概要列載於截至2008年3月31日止年度之年報內。

於2008年9月30日，根據購股權計劃之條款授予合資格全職僱員以認購合共21,330,000股本公司股份之購股權尚未行使，有關詳情如下：

	Number of share options 購股權數目					
Date of grant 授出日期	Outstanding as at 1 April 2008 於2008年4月1日尚未行使	Granted during the period 於期間內授出	Exercised during the period 於期間內行使	Lapsed during the period 於期間內失效	Cancelled during the period 於期間內註銷	Outstanding as at 30 September 2008 於2008年9月30日尚未行使
18 July 2007	22,230,000	—	—	900,000	—	21,330,000

The fair value of options granted is approximately at an average of HK$1.222 per share on the basis of binominal 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$4.8 per share, annual risk free interest rate of approximately 4.8%, an expected option life of approximate six years, expected volatility of 32% and annual dividend yield of 4%. The amortised fair value of share options for the six months ended 30 September 2008 amounting to approximately HK$4.3 million (2007: HK$1.9 million) was charged to the income statement.

根據二項式期權定價模式(「定價模式」)，所授出購股權之公平值平均約為每股1.222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4.8港元、每年約4.8%的無風險利率、約六年的預期購股權有效期、32%的預期引伸波幅及每年4%的股息回報率計算。於截至2008年9月30日止六個月，購股權之經攤銷公平值總計約4.3百萬港元(2007：1.9百萬港元)已於收益表內入賬。

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.

定價模式是為評估所買賣的可悉數轉讓期權的公平值而設。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平值估計有重大影響，故此該定價模式不一定能對購股權的公平值作出可靠的評估。

The options are exercisable from 18 July 2010 to 17 July 2017 (both days inclusive) up to 100% of the options at an exercise price of HK$5.04 per share. The closing price of the share of the Company immediately before the date of grant was HK$4.86 per share.

該等購股權可由2010年7月18日至2017年7月17日(包括首尾兩天在內)期間行使，最高可全數100%行使， 行使價為每股5.04港元。本公司股份於緊接授出購股權日期前之收市價為每股4.86港元。

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 since its adoption.

自採用購股權計劃，本公司董事、最高行政人員或主要股東或彼等個別的聯營人士概無根據購股權計劃獲授購股權。

Supplemental Information
補充資料

AUDIT COMMITTEE

An audit committee has been established by the Company to review the Group's financial information and to supervise the Group's financial reporting system and internal control procedures. The audit committee has reviewed the unaudited condensed consolidated results of the Group for the six months ended 30 September 2008 in conjunction with the external auditor and the management of the Company.

The interim results have been reviewed by the external auditor of the Company in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Preformed by the Independent Auditor of the Entity" issued by the HKICPA.

The members of the audit committee are Mr. Sze Kwok Wing, Nigel; Mr. Ng Ching Wah and Mr. Chan Yue Kwong, Michael (who are INED). Mr. Sze Kwok Wing, Nigel, a Fellow of CPA Australia, is the chairman of the audit committee.

審核委員會

本公司已成立審核委員會，以審閱本集團之財務資料與監察本集團之財務申報制度及內部監控程序。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2008年9月30日止六個月之未經審核簡明綜合業績。

此中期業績已由本公司外部核數師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。

審核委員會之成員為獨立非執行董事施國榮先生、伍清華先生及陳裕光先生。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。

REMUNERATION COMMITTEE

A remuneration committee has been established by the Company to review and make recommendations to the Board to determine 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.

The members of the remuneration committee are Mr. Chan Yue Kwong, Michael; Mr. Sze Kwok Wing, Nigel and Mr. Ng Ching Wah (who are INED) 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.

薪酬委員會

本公司已成立薪酬委員會，為參照其工作性質、負責範圍的複雜性和表現，審閱及向董事局提供建議以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。

薪酬委員會之成員為獨立非執行董事陳裕光先生、施國榮先生及伍清華先生及執行董事林榮德先生及曾鏡波先生。陳裕光先生為薪酬委員會主席。

NOMINATION COMMITTEE

A nomination committee has been established by the Company to review the structure, size and composition of the Board, make recommendations to the Board on the appointment of Directors and the management of the Board succession.

The members of the nomination committee are Mr. Ng Ching Wah; Mr. Chan Yue Kwong, Michael and Mr. Sze Kwok Wing, Nigel (who are INED) 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.

提名委員會

本公司已成立提名委員會，就檢討董事局結構、 規模及成員組合與委任董事及董事局繼任之管理向董事局提供建議。

提名委員會之成員為獨立非執行董事伍清華先生、陳裕光先生及施國榮先生及執行董事林榮德先生及曾鏡波先生。伍清華先生為提名委員會主席。

BOARD OF DIRECTORS

As at the date of this announcement, the executive directors are Mr. WAN Wai Loi (Chairman), Mr. TSANG Kang Po, Mr. LAM Wing Tak and Dr. LAM King Man, the non-executive directors are Mr. CHOI Kin Chung, Mr. IP Ping Im, Mr. HO Hsiang Ming, James, Mr. LAU Yiu Tong and Mr. Vivek KALRA (alternate director to Mr. Ho Hsiang Ming, James) and the independent non-executive directors are Mr. NG Ching Wah, Mr. SZE Kwok Wing, Nigel and Mr. CHAN Yue Kwong, Michael.

董事局

於本公告日期，執行董事為尹惠來先生(主席)、曾鏡波先生、林榮德先生及林景文博士；非執行董事為蔡建中先生、葉炳棪先生、賀象民先生、劉耀棠先生及Vivek KALRA先生(賀象民先生之替任董事)；以及獨立非執行董事則為伍清華先生、施國榮先生及陳裕光先生。

Supplemental Information
補充資料

PUBLICATION OF FINANCIAL INFORMATION

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pacific-textiles.com). The interim report of the Company for the six months ended 30 September 2008 will be dispatched to the Company's shareholders and available on the above websites in due course.

APPRECIATION

The Board would like to take this opportunity to extend our thanks to our shareholders, business partners, customers and suppliers for their support. The Board would also like to express our sincere gratitude to our outstanding management and to all the employees for their dedication and hard work.

On behalf of the Board

Wan Wai Loi
CHAIRMAN

Hong Kong, 19 December 2008

財務資料公佈

本中期業績公告於聯交所網頁(www.hkexnews.hk)及本公司網頁(www.pacific-textiles.com)公佈。本公司截至2008年9月30日止六個月之中期報告將隨後派發給本公司股東，並於以上網頁公佈。

致謝

董事局謹此向我們的股東、商業夥伴、客戶與供應商之支持深表感謝。董事局亦謹此對本集團優秀的管理層和全體員工所作貢獻及努力付出表達最誠摯的謝意。

承董事局命

主席
尹惠來

香港，2008年12月19日

Glossary
專用詞彙

In this announcement (other than Financial Information) unless the context otherwise requires, the following expression shall have the following meanings:

於本公告內(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

CG CODE
The Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules

企業管治守則
上市規則附錄14所載之企業管治常規守則

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

INED
The independent non-executive Directors

獨立非執行董事
本公司的獨立非執行董事

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 as set out in Appendix 10 to the Listing Rules

標準守則
上市規則附錄10所載之上市公司董事進行證券交易的標準守則

SFO
The Securities and Futures Ordinance

證券及期貨條例
證券及期貨條例

SHARES
Shares with a nominal value of HK$0.001 each in the capital of the Company

本公司股份
本公司股本中每股面值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