



(Incorporated in Bermuda under the Companies Act 1981 of Bermuda (Company Registration No. 42756))  
 (Registered as a foreign company in Malaysia under the Companies Act 1965 of Malaysia  
 (Company No. 995177-V))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
 FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012**

	Note	Individual quarter Quarter ended		Individual quarter Quarter ended	
		31.12.2012	31.12.2011	31.12.2012 (note a)	31.12.2011 (note a)
		RMB'000	RMB'000	RM'000	RM'000
Revenue	B1	414,162	440,798	203,250	216,321
Cost of sales		(269,124)	(296,134)	(132,072)	(145,328)
Gross Profit		145,038	144,664	71,178	70,993
Other income		946	798	464	392
Selling and distribution expenses	B1	(45,654)	(53,766)	(22,405)	(26,386)
Administrative expenses		(12,390)	(14,456)	(6,080)	(7,094)
Finance costs		(361)	(487)	(177)	(239)
Profit before taxation	B1	87,579	76,753	42,980	37,666
Income tax expenses		(14,607)	(15,821)	(7,168)	(7,764)
Profit after taxation	B1	72,972	60,932	35,812	29,902
Other comprehensive income, net of tax - Translation differences arising from foreign currency financial statements recognised directly in equity		(881)	(810)	(432)	(398)
Total comprehensive income for the period		72,091	60,122	35,380	29,504
Attributable to :					
- Equity holders of the Company		72,091	60,122	35,380	29,504
<b>Earnings per share attributable to equity holders of the Company :</b>					
Basic (RMB/RM)	B11	0.23	0.20	0.12	0.10
Diluted (RMB/RM)	B11	N/A	N/A	N/A	N/A

**Notes:**

(a) The presentation currency of this unaudited interim financial report is Renminbi ("RMB"). Supplementary information in Ringgit Malaysia ("RM") for the quarter ended 31 December 2012 with comparatives are shown for reference only and has been made at the same exchange rate of RMB1 to RM0.491 at 31 December 2012. This translation should not be construed as a representation that the RMB amounts actually represented have been or could be converted into RM at this or any other rate.

(b) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
 FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2012**

	Note	Cumulative Quarter Current year-to-date		Cumulative Quarter Current year-to-date	
		31.12.2012	31.12.2011	31.12.2012 (note a)	31.12.2011 (note a)
		RMB'000	RMB'000	RM'000	RM'000
Revenue	B1	823,477	867,097	404,121	425,527
Cost of sales		<u>(536,958)</u>	<u>(586,242)</u>	<u>(263,512)</u>	<u>(287,698)</u>
Gross Profit		286,519	280,855	140,609	137,829
Other income		1,628	6,043	799	2,966
Selling and distribution expenses	B1	<u>(86,593)</u>	<u>(95,650)</u>	<u>(42,495)</u>	<u>(46,940)</u>
Administrative expenses		<u>(20,503)</u>	<u>(24,008)</u>	<u>(10,062)</u>	<u>(11,782)</u>
Finance costs		<u>(864)</u>	<u>(1,296)</u>	<u>(424)</u>	<u>(636)</u>
Profit before taxation	B1	180,187	165,944	88,427	81,437
Income tax expenses		<u>(31,560)</u>	<u>(32,106)</u>	<u>(15,488)</u>	<u>(15,756)</u>
Profit after taxation	B1	148,627	133,838	72,939	65,681
Other comprehensive income, net of tax - Translation differences arising from foreign currency financial statements recognised directly in equity		<u>(946)</u>	<u>(3,504)</u>	<u>(464)</u>	<u>(1,720)</u>
Total comprehensive income for the year		<u>147,681</u>	<u>130,334</u>	<u>72,475</u>	<u>63,961</u>
Attributable to :					
- Equity holders of the Company		<u>147,681</u>	<u>130,334</u>	<u>72,475</u>	<u>63,961</u>
<b>Earnings per share attributable to equity holders of the Company :</b>					
Basic (RMB/RM)	B11	0.48	0.42	0.24	0.21
Diluted (RMB/RM)	B11	N/A	N/A	N/A	N/A

**Notes:**

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(b) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.



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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2012**

	Unaudited As At 31.12.2012	Audited As at 30.6.2012	Unaudited As At 31.12.2012 (note a)	Audited As at 30.6.2012 (note a)
	RMB'000	RMB'000	RM'000	RM'000
<b>ASSETS AND LIABILITIES</b>				
<b>Non-current assets</b>				
Property, plant and equipment	275,974	272,955	135,434	133,952
Land use rights	13,414	13,555	6,583	6,652
	289,388	286,510	142,017	140,604
<b>Current assets</b>				
Inventories	72,148	45,891	35,406	22,522
Trade and other receivables (note b)	435,560	408,313	213,751	200,380
Cash and bank balances	730,768	618,165	358,624	303,364
	1,238,476	1,072,369	607,781	526,266
<b>Current liabilities</b>				
Trade and other payables	130,318	98,953	63,953	48,561
Interest-bearing bank borrowings	20,000	30,000	9,815	14,723
Corporate income tax payable	14,714	14,775	7,221	7,251
	165,032	143,728	80,989	70,535
Net current assets	1,073,444	928,641	526,792	455,731
<b>Non-current liabilities</b>				
Deferred income tax liabilities	3,550	3,550	1,742	1,742
<b>Net assets</b>	1,359,282	1,211,601	667,067	594,593
<b>EQUITY</b>				
Share capital	211,715	211,715	103,898	103,899
Reserves	1,147,567	999,886	563,169	490,694
<b>TOTAL EQUITY</b>	1,359,282	1,211,601	667,067	594,593
<b>Net assets per share attributable to equity holders of the Company (RMB/RM)</b>	4.42	3.94	2.17	1.93

**Notes:**

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The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.

(b) The higher trade and other receivables balance as at 31 December 2012 is mainly due to:

i) higher trade receivables amounting to approximately RMB330.2 million as a result of higher revenue generated in November and December 2012 amounting to RMB302.2 million. The trade receivables are within our credit period and approximately 52% of the total outstanding trade receivables have been collected as at 31 January 2013;

ii) Prepayments which relates to down payment to suppliers for apparel and outsourced shoe manufacturers amounting to approximately RMB80.0 million.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
 FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2012**

	Attributable to Equity Holders of the Company						Total Equity RMB'000
	Non - distributable				Distributable		
	Share capital RMB'000	Share premium RMB'000	Statutory reserve RMB'000	Merger reserve RMB'000	Currency translation reserve RMB'000	Retained earnings RMB'000	
<b>At 30 June 2011</b>	211,715	233,499	61,694	(81,403)	896	542,276	968,677
Total comprehensive income for the year	-	-	-	-	(2,404)	245,328	242,924
Statutory reserve	-	-	28,017	-	-	(28,017)	-
<b>At 30 June 2012</b>	211,715	233,499	89,711	(81,403)	(1,508)	759,587	1,211,601
<b>At 30 June 2012</b>	211,715	233,499	89,711	(81,403)	(1,508)	759,587	1,211,601
Total comprehensive income for the year	-	-	-	-	(946)	148,627	147,681
Statutory reserve	-	-	-	-	-	-	-
<b>At 31 December 2012</b>	211,715	233,499	89,711	(81,403)	(2,454)	908,214	1,359,282

	Attributable to Equity Holders of the Company						Total Equity RM'000
	Non - distributable				Distributable		
	Share capital RM'000	Share premium RM'000	Statutory reserve RM'000	Merger reserve RM'000	Currency translation reserve RM'000	Retained earnings RM'000	
<b>At 30 June 2011</b>	103,899	114,589	30,276	(39,948)	440	266,122	475,378
Total comprehensive income for the year	-	-	-	-	(1,180)	120,395	119,215
Statutory reserve	-	-	13,749	-	-	(13,749)	-
<b>At 30 June 2012</b>	103,899	114,589	44,025	(39,948)	(740)	372,768	594,593
<b>At 30 June 2012</b>	103,899	114,589	44,025	(39,948)	(740)	372,768	594,593
Total comprehensive income for the year	-	-	-	-	(464)	72,939	72,475
Statutory reserve	-	-	-	-	-	-	-
<b>At 31 December 2012</b>	103,899	114,589	44,025	(39,948)	(1,204)	445,707	667,068

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(b) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2012**

	<b>6 months Ended 31.12.2012</b>	<b>6 months Ended 31.12.2011</b>	<b>6 months Ended 31.12.2012 (note a)</b>	<b>6 months Ended 31.12.2011 (note a)</b>
	<b>RMB'000</b>	<b>RMB'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>				
Profit before tax	180,187	165,944	88,427	81,437
Adjustment for:				
Depreciation of property, plant and equipment	12,509	12,061	6,139	5,919
Amortisation of land use rights	141	141	69	69
Loss on disposal of property, plant and equipment	-	690	-	339
Interest expenses on bank borrowings	864	1,296	424	636
Interest income	(1,238)	(1,128)	(608)	(554)
Operating profit before working capital changes	192,463	179,004	94,451	87,846
Increase in inventories	(26,257)	(674)	(12,885)	(331)
Increase in trade and other receivables (refer to note b in condensed consolidated statements of financial position for the explanation for the increase)	(28,193)	(127,149)	(13,836)	(62,396)
Increase in trade and other payables	31,366	15,828	15,393	7,768
Cash generated/(used in) from operations	169,379	67,009	83,123	32,887
Interest paid	(864)	(1,296)	(424)	(636)
Income tax paid	(31,621)	(33,264)	(15,518)	(16,324)
Interest received	1,238	1,128	608	554
<b>Net cash generated/(used in) from operating activities</b>	<b>138,132</b>	<b>33,577</b>	<b>67,789</b>	<b>16,481</b>
<b>Cash flows from investing activities</b>				
Acquisition of property, plant and equipment	(15,529)	(5,636)	(7,621)	(2,766)
<b>Cash used in investing activities</b>	<b>(15,529)</b>	<b>(5,636)</b>	<b>(7,621)</b>	<b>(2,766)</b>
<b>Cash flows from financing activities</b>				
Bank loans obtained	14,700	24,700	7,214	12,122
Repayment of bank loans	(24,700)	(54,700)	(12,122)	(26,844)
Fixed deposit pledged with bank	-	2,800	-	1,374
<b>Net cash used in financing activities</b>	<b>(10,000)</b>	<b>(27,200)</b>	<b>(4,908)</b>	<b>(13,348)</b>
Net increase/(decrease) in cash and cash equivalents	112,603	741	55,260	367
Cash and cash equivalents at beginning of the financial period	618,165	456,538	303,364	224,046
Effect of exchange rate fluctuations on cash and bank balances	-	-	-	-
<b>Cash and cash equivalents at end of financial period</b>	<b>730,768</b>	<b>457,279</b>	<b>358,624</b>	<b>224,413</b>

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