

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**POU SHENG INTERNATIONAL (HOLDINGS) LIMITED**

**寶勝國際（控股）有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 3813)**

**UNAUDITED RESULTS  
FOR THE THREE MONTHS ENDED MARCH 31, 2014**

**SUMMARY**

The directors (“Directors”) of Pou Sheng International (Holdings) Limited (the “Company”) announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended March 31, 2014. This announcement is made in line with the Company’s current practice to publish its financial results quarterly and pursuant to paragraph 13.09(2) of the Listing Rules and Part XIVA of the SFO.

The unaudited consolidated profit attributable to owners of the Company for the three months ended March 31, 2014 was approximately US\$0.1 million.

The Directors of the Company are making this announcement of the Group’s unaudited consolidated results for the three months ended March 31, 2014 in line with its current practice to publish the Group’s financial results quarterly and pursuant to paragraph 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Part XIVA of the Securities and Futures Ordinance (Cap.571) (the “SFO”).

## CONSOLIDATED INCOME STATEMENT

For the three months ended March 31, 2014

	<b>For the three months ended March 31,</b>	
	<b>2014</b>	2013
	<i>US\$'000</i>	<i>US\$'000</i>
	<b>(unaudited)</b>	(unaudited)
Revenue	<b>467,096</b>	430,817
Cost of sales	<b>(327,709)</b>	(313,761)
Gross profit	<b>139,387</b>	117,056
Other operating income & gains (losses)	<b>6,233</b>	7,384
Selling and distribution expenses	<b>(111,473)</b>	(109,898)
Administrative expenses	<b>(25,890)</b>	(16,923)
Operating profit (loss)	<b>8,257</b>	(2,381)
Financial costs	<b>(2,706)</b>	(4,311)
Finance income	<b>623</b>	567
Finance costs – net	<b>(2,083)</b>	(3,744)
Share of result of an associate	<b>(58)</b>	(236)
Share of results of joint ventures	<b>(596)</b>	(3,489)
Other gains (losses)	<b>(446)</b>	(2,098)
Profit (loss) before taxation	<b>5,074</b>	(11,948)
Income tax expense	<b>(5,722)</b>	(4,223)
Loss for the period	<b>(648)</b>	(16,171)
Attributable to:		
Owners of the Company	<b>112</b>	(16,931)
Non-controlling interests	<b>(760)</b>	760
	<b>(648)</b>	(16,171)

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended March 31, 2014

	For the three months ended March 31,	
	2014	2013
	US\$'000	US\$'000
	(unaudited)	(unaudited)
<b>Loss for the period</b>	<b>(648)</b>	<b>(16,171)</b>
<b>Other comprehensive (expense) income</b>		
<i>An item that will not be reclassified subsequently to profit or loss</i>		
Exchange difference arising on translation	<u>(17,989)</u>	<u>1,797</u>
<b>Total comprehensive expense for the period</b>	<b><u>(18,637)</u></b>	<b><u>(14,374)</u></b>
Total comprehensive (expense) income attributable to:		
Owners of the Company	(17,564)	(15,148)
Non-controlling interests	<u>(1,073)</u>	<u>774</u>
	<b><u>(18,637)</u></b>	<b><u>(14,374)</u></b>

The Group's unaudited consolidated results for the three months ended March 31, 2014 have been prepared in accordance with the accounting policies adopted by the Group as disclosed in the last annual report for the year ended December 31, 2013.

In the current period, the Group has applied, for the first time, a number of new and revised standards, amendments and interpretations of Hong Kong Financial Reporting Standards ("new and revised HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants, which are effective for the Group's financial year beginning on January 1, 2014. The adoption of these new and revised HKFRSs had no material effect on the results or financial positions of the Group for the current or prior accounting periods.

By Order of the Board  
**Tsai David, Nai Fung**  
*Chairman*

Hong Kong, May 14, 2014

*As at the date of this announcement, Mr. Tsai David, Nai Fung is the Chairman and Non-executive Director; Mr. Kwan, Heh-Der is the Chief Executive Officer and Executive Director; Mr. Wu, Pan-Tsu is the Executive Director; Ms. Tsai Patty, Pei Chun and Mr. Li I-nan are the Non-executive Directors; and Mr. Chen Huan-Chung, Mr. Chang Li Hsien, Leslie and Mr. Hsieh, Wuei-Jung are the Independent Non-executive Directors.*

Website: [www.pousheng.com](http://www.pousheng.com)