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**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, 2016**

**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, 2016. 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, 2016 was approximately US\$22.8 million.

The Directors of the Company are making this announcement of the Group’s unaudited consolidated results for the three months ended March 31, 2016 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, 2016

	<b>For the three months ended March 31,</b>	
	<b>2016</b>	2015
	<i>US\$'000</i>	<i>US\$'000</i>
	<b>(unaudited)</b>	(unaudited)
Revenue	<b>619,907</b>	579,935
Cost of sales	<b>(403,631)</b>	(400,712)
Gross profit	<b>216,276</b>	179,223
Other operating income & gains (losses)	<b>8,056</b>	4,810
Selling and distribution expenses	<b>(160,800)</b>	(141,221)
Administrative and other expenses	<b>(21,839)</b>	(22,639)
Operating profit	<b>41,693</b>	20,173
Finance costs	<b>(1,793)</b>	(1,776)
Finance income	<b>486</b>	479
Finance cost – net	<b>(1,307)</b>	(1,297)
Share of results of an associate	<b>(987)</b>	–
Share of results of joint ventures	<b>(331)</b>	(664)
Other gains (losses)	<b>(748)</b>	(1,015)
Profit before taxation	<b>38,320</b>	17,197
Income tax expense	<b>(14,592)</b>	(7,109)
Profit for the period	<b>23,728</b>	10,088
Attributable to:		
Owners of the Company	<b>22,797</b>	8,915
Non-controlling interests	<b>931</b>	1,173
	<b>23,728</b>	10,088

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended March 31, 2016

	For the three months ended March 31,	
	2016	2015
	US\$'000	US\$'000
	(unaudited)	(unaudited)
<b>Profit for the period</b>	<b>23,728</b>	10,088
<b>Other comprehensive income</b>		
<i>An item that will not be reclassified subsequently to profit or loss</i>		
Exchange differences arising on translation	<u>11,194</u>	<u>1,489</u>
<b>Total comprehensive income for the period</b>	<b><u>34,922</u></b>	<b><u>11,577</u></b>
Attributable to:		
Owners of the Company	<u>33,991</u>	10,366
Non-controlling interests	<u>931</u>	<u>1,211</u>
	<b><u>34,922</u></b>	<b><u>11,577</u></b>

The Group's unaudited consolidated results for the three months ended March 31, 2016 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, 2015.

In the current period, the Group has applied a number of amendments to Hong Kong Financial Reporting Standards ("Amendments to HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants, which are effective for the Group's financial year beginning on January 1, 2016. The adoption of these Amendments to HKFRSs has had no material effect on the results or financial positions of the Group.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Summary

For the three months ended March 31, 2016, the Group recorded revenue of US\$619.9 million, representing an increase of 6.9% compared with the same period last year while net profit attributable to Owners of the Company increased by 155.7% to US\$22.8 million compared with US\$8.9 million in 2015.

### Foreign Exchange

The Group conducted its business primarily in the PRC with substantially all of its transactions denominated and settled in Renminbi (“RMB”). An appreciation or depreciation between US dollars (“USD”) and RMB may result in an exchange difference arising on translation which is recognized either as other comprehensive income or expense in the consolidated statement of comprehensive income as USD is used as our reporting currency. To help reader better understand the Group’s performance and the impacts of changes in the exchange rate between the two years, selected few financial highlights, denominated in the Group’s functional currency (i.e. RMB), are provided below:

### Financial highlights

	For the three months ended March 31,		YoY
	2016	2015	% change
	<i>RMB millions</i>	<i>RMB millions</i>	
Revenue	<b>4,086.1</b>	3,630.3	12.6%
Operating profit	<b>274.8</b>	126.3	117.6%
Profit for the period	<b>156.4</b>	63.1	147.9%
Profit attributable to owners of the Company	<b>150.3</b>	55.8	169.4%

*For the purpose of this analysis, amounts denominated in USD have been translated into RMB at an exchange rate of USD1: RMB6.5914 and RMB6.2599 for the three months ended March 31, 2016 and 2015.*

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

Hong Kong, May 12, 2016

*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. Hsieh, Wuei-Jung and Mr. Shan Xue are the Independent Non-executive Directors.*

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