私樓供應減至10.5萬伙 貨尾新高

分析:地產商減慢發展步伐 供應將回落

發展商雖努力減價賣樓,但市 場對經濟及樓市前景抱審愼態度,

空有購買力,但入市意欲不高下,本港未來3至4年一手住宅總潛 在供應量已連續10個季度維持逾10萬個單位水平,最新今年首季 雖按季減少約2000個,但仍有10.5萬個供應,其中現樓貨尾量續 創有統計以來的新高,約達2.8萬個。

大公報記者 林志光

房屋局最新公布截至今年3月底 止私樓供應顯示,今年首季一手私 人住宅施工量約3600個單位,按季 增1倍,按年則減約16%;首季私 樓落成量約5500個單位,按季大減 近60%,按年則升約10%。而未來 3至4年一手私人住宅總潛在供應雖 連續4季回落,累減約7000個單 位,為7個季度低位,但數量仍超過 10萬個。今年首季供應繼續回落, 相信是與近期發展商積極減價賣現 樓貨尾,加上期內有不少樓花單位 獲批入伙紙有關,令首季在建未售 單位量按季減3000個,至約6.5萬 個;然而現樓貨尾卻按季再增約 1000個至2.8萬個,是自2004年有 統計以來的新高。至於已批土地卻 未動工的單位量維持1.2萬個。

4幅用地轉熟地 提供1100伙

房屋局發言人表示,該10.5萬

個單位中,估計有約9.2萬個是實用 面積小於753方呎的中小型單位, 佔整體供應量88%,比率按季微升 約1個百分點。局方預計未來數月將 有4幅住宅用地轉為熟地,可提供約 1100個單位。隨着特區政府持續有 序地增加房屋土地供應,相信未 來3至4年的私宅預計供應量將維持 在較高水平。

團結香港基金副總裁兼公共政 策研究院執行總監葉文祺表示,潛 在供應仍處於歷史高位水平,而建 築中的單位量由去年第2季約8.7萬 個,降至上季約7.2萬個,減逾 17%,反映發展商正因應市況減慢 發展步伐,未來供應只會緩慢回 落。美聯物業首席分析師劉嘉輝預 計發展商會減少吸納土地,熟地供 應會持續減少,不過因短期供應仍 充裕,發展商仍要以積極去庫存為 目標。

近年私宅總潛在供應量 (萬伙) 12 9.9 9.7 9.5 10.5 10.7 10.5 10.7 10.9 11.2 10.9 10.8 10.7 10.5 10 8 6 4 2 2024年 2025年 ■貨尾量 ■未售樓花 ■待動工

新世界內地首季住宅銷售增52%

【大公報訊】新世界發展 (00017) 今年首季內地住宅銷 售大增52%至逾21億元人民幣, 集團指數據優於整體市場表現, 反映集團高品質發展策略取得顯 著成效。

內地物業方面,「瀋陽悦景 新世界 | 項目自今年3月以來實現 合約銷售額約3.04億元人民幣, 今年4月再以現樓加推面積約 1722至2045方呎單位;位於廣州 白鵝潭CBD的「新世界·天馥」 自去年10月樓市新政實施以來, 至今年3月,項目4房單位的銷售 表現理想。K11在中國內地的首 個旗艦項目K11 ECOAST正按計 劃投入營運,當中文化零售部分

已自本周一起分階段試業營運。 該項目位於深圳市南山區太子 灣,總建築面積逾240萬方呎。

至於香港業務進展,新世界 表示,港島南岸第5A期超級豪宅 項目已命名為「DEEP WATER PAVILIA滶晨」,最快於今年第 二季推出市場,將提供447個 住宅單位,標準單位涵蓋2房 至4房。

另外,港島「STATE PAVILIA 皇都|項目新標售出三房一套連 儲物室高層單位,實用面積834 方呎,售價逾2960萬元,呎價約 3.55萬元。截至本月23日,全盤 累售311伙,平均呎價約2.25萬 元,佔可銷售單位逾92%。

新地西沙盤原價加推135伙

【大公報訊】新鴻基地產(00016)西沙 SIERRA SEA 1A(2)期再加推135伙,折實平均 呎價11638元,屬原價加推,鐵定周六(3日)次 輪推售302伙,其中288伙以價單形式公開發售。

新地副董事總經理雷霆表示, SIERRA SEA 向隅者眾,順應民意再加推5號價單共135伙,折 實平均呎價11638元,屬於原價加推,鐵定周六 次輪推售302伙,其中288伙以價單發售,折實 327.16萬至899.81萬元,折實呎價9992至13533 元,折實平均呎價11550元。另外14伙為特色 戶,同日起招標。

新地代理執行董事陳漢麟補充,5號價單包括 27伙1房、68伙2房及40伙3房,實用面積301至 702方呎,折實331.07萬至899.81萬元,折實呎 價10368至13533元,折實平均呎價11638元。另 該盤昨日再透過招標售出3伙,套現1739.1萬元, 目前僅餘2伙特色戶可供發售。

同系啟德天璽・海經招標售出第7座16樓A單 位,四房一套連私人電梯大堂間隔,實用面積1150 方呎,作價4000萬元,呎價34783元,造價理想。

華懋何文田站瑜一•天海銷情理想。銷售總 監封海倫表示,該盤本月初重啟現樓銷售後,累 沽105伙,套現約12.3億元,考慮5月上旬削減部 分優惠。項目至今已錄約20宗租務交投, 呎租介 乎52至77元,回報達3.2厘。繼該期數及1B期先 後交樓後,1C期亦已取得滿意紙,下月可交樓。



RRA) SP 及)EA周 六次公

輪布◀

雪空霆

責任編輯:許偉生 美術編輯:李偉光

LU THAI TEXTILE CO., LTD.

FIRST QUARTERLY REPORT 2025

- omissions, and collectively and individually accept legal responsibility for such contents.

 2. The Company's legal representative, chief accountant and financial manager hereby guarantee that the financial statements carried in this
- This Report has been prepared in both Chinese and English. Should there be any discrepancies or mis
- I Key Financial Information
- (I) Key Accounting Data and Financial Indicator

Net profit attributable to the listed company's shareholders (RMB) 148,397,559.52 68,241,726.33 117.4 Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB) 88,658,975.61 122,504,699.15 -27.6 Net cash generated from/used in operating activities (RMB) 107,254,959.43 93,395,090.36 14.8		Q1 2023	Q1 2024	101 change (70)
(RMB) 148,397,359.52 68,241,726.33 117.4 Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB) 88,658,975.61 122,504,699.15 -27.6 Net cash generated from/used in operating activities (RMB) 107,254,959.43 93,395,090.36 14.8	Operating revenue (RMB)	1,452,670,259.98	1,382,655,063.47	5.06%
before exceptional gains and losses (RMB) 88,658,975.61 122,304,699.15 -27.6 Net cash generated from/used in operating activities (RMB) 107,254,959.43 93,395,090.36 14.8		148,397,559.52	68,241,726.33	117.46%
		88,658,975.61	122,504,699.15	-27.63%
Basic earnings per share (RMB/share) 0.18 0.08 125.0	Net cash generated from/used in operating activities (RMB)	107,254,959.43	93,395,090.36	14.84%
	Basic earnings per share (RMB/share)	0.18	0.08	125.00%
Diluted earnings per share (RMB/share) 0.17 0.08 112.5	Diluted earnings per share (RMB/share)	0.17	0.08	112.50%
Weighted average return on equity (%) 1.56% 0.74% 0.8	Weighted average return on equity (%)	1.56%	0.74%	0.82%
31 March 2025 31 December 2024 Change (%)		31 March 2025	31 December 2024	Change (%)
Total assets (RMB) 13,887,769,758.05 13,929,715,649.21 -0.3	Total assets (RMB)	13,887,769,758.05	13,929,715,649.21	-0.30%
Equity attributable to the listed company's shareholders (RMB) 9,591,080,573.63 9,438,728,389.28 1.6		9,591,080,573.63	9,438,728,389.28	1.61%

ment grants recognised in profit or loss (exclusive of those that are closely related to the Company' business operations and given in accordance with defined criteria and in compliance with government and have a continuing impact on the Company' s profit or loss) 4.914.365.03 Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterpr on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that is related to the mpany's normal business operations) Non-operating income and expense other than the above 5,276,503. Non-controlling interests effects (net of tax) 196,894.7 59,738,583.91

- Other items that meet the definition of exceptional gain/loss
- Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on
- Information Disclosure for Companies Offering Their Securities to the Public-Exceptional Gain/Loss Item □Applicable ☑Not applicable
- To such cases in the Reporting Period.
- (III) Changes in Key Financial Information and Explanation of why ☑Applicable □ Not applicable

Item	Change (%)	Main reason for change			
Q1 2025					
Net profit attributable to the listed company's shareholders (RMB)	117.46%	Gains on changes in the fair value of held-for-trading financial assets			
Basic earnings per share (RMB/share)	125.00%	Increased net profit attributable to the listed company's shareholders			
Diluted earnings per share (RMB/share)	112.50%	Increased net profit attributable to the listed company's shareholders			
II Shareholder Information	Chhl.l	w with Desumed Voting Dights as well as Holdings of Ton 10 Shareholders			

Number of ordinary share	holders at the period-end	47,219	Number of preferre	ed shareholde –end (if any)	ers with resumed voting	(
	Top 10 sl	nareholders (exclu	isive of shares lent in	refinancing)		
Name of shareholder Na	Nature of shareholder	Shareholding	Total shares held	Restricted shares held	Shares in p marked or	
		percentage		shares neid	Status	Shares
Zibo Lucheng Textile Investment Co., Ltd.	Domestic non-state- owned corporation	17.17%	140,353,583.00	0.00	N/A	0.00
Tailun (Thailand) Textile Co., Ltd.	Foreign corporation	14.10%	115,232,400.00	0.00	N/A	0.00
Central Huijin Assets Management Co., Ltd.	State-owned corporation	2.43%	19,884,100.00	0.00	N/A	0.00
National Social Security Fund Portfolio 413	Other	1.82%	14,910,051.00	0.00	N/A	0.00
ICBC Credit Suisse Innovation Power Stock Securities Investment Fund		1.47%	12,000,000.00	0.00	N/A	0.00
FEDERATED HERMES GLOBAL INVESTMENT FD (CAYMAN) MASTER, SPC OBOAFTAO FEDERATED HERMES EMG ASIA EQUITY FD MASTER S.P.	Foreign corporation	0.78%	6,334,711.00	0.00	N/A	0.00
Dacheng China Securities Financial Asset Management Plan	Other	0.55%	4,493,500.00	0.00	N/A	0.00
Hao Jing	Domestic individual	0.53%	4,335,000.00	0.00	N/A	0.00
Yinhua China Securities Financial Asset Management Plan		0.52%	4,243,912.00	0.00	N/A	0.00
GF China Securities Financial Asset Management Plan		0.50%	4,089,200.00	0.00	N/A	0.00
Top 10 t	ınrestricted shareholders (ex	clusive of shares	lent in refinancing a	nd locked sha	ares of senior managemen	nt)
N. C	1 1 11				Shares by	type
Name of s	hareholder	Uni	restricted shares held		Type	Shares
Zibo Lucheng Textile Inv	estment Co., Ltd.		140),353,583.00	RMB-denominated ordinary stock	140,353,583.00

GF China Securities Financial Asset Management Plan		0.50%	4,089,200.00	0.00	N/A	0.0
Top 10 un	restricted shareholders (ex	clusive of shares	lent in refinancing a	nd locked sha	res of senior managemen	it)
Name of shareholder		Unrestricted shares held		Shares by type		
rvaine of sna	irenoidei	Unrestricted shares held		Type Shares		
Zibo Lucheng Textile Inves	tment Co., Ltd.	140 353 583 001		RMB-denominated ordinary stock	140,353,583.0	
Tailun (Thailand) Textile C	o., Ltd.			Domestically listed foreign stock	115,232,400.0	
Central Huijin Assets Manag	gement Co., Ltd.	19 884 100 001		RMB-denominated ordinary stock	19,884,100.0	
National Social Security Fun	nd Portfolio 413	14 910 051 001		RMB-denominated ordinary stock	14,910,051.0	
ICBC Credit Suisse Inn Securities Investment Fund	ovation Power Stock	12 000 000 001		RMB-denominated ordinary stock	12,000,000.0	
FEDERATED HEI INVESTMENT FD (CAY OBOAFTAO FEDERAT ASIA EQUITY FD MASTI	MAN) MASTER, SPC TED HERMES EMG			Domestically listed foreign stock	6,334,711.0	
Dacheng China Securi Management Plan	ities Financial Asset	4 493 500 001		RMB-denominated ordinary stock	4,493,500.0	
Hao Jing		4 335 000 001		RMB-denominated ordinary stock	4,335,000.0	

nhua China Securities Financial Asset Management	4,243,912.00		RMB-denominated ordinary stock	4,243,912.00
China Securities Financial Asset Management in			RMB-denominated ordinary stock	4,089,200.00
elated or acting=in=concert parties among the share	Zibo Lucheng Textile Investment Co., Ltd. is the largest shareholder Company and the actual controller. Tailun (Thailand) Textile Co., the general largest shareholder as wall or morror of foreign capital and the state of the s			Fextile Co., Ltd. is reign capital of the public A share or B there is associated
p 10 shareholders engaged in securities margin trad	ling (if any)	Naught		
		·		

5% or greater shareholders, top □Applicable ☑Not applicable

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period □Applicable ☑Not applicable

Applicable Not applicable

Applicable ☑Not applicable

IV Quarterly Financial Statemen Prepared by Lu Thai Textile Co., Ltd

		Unit: R
Item	31 March 2025	1 January 2025
Current assets:		
Monetary assets	2,313,873,553.31	2,055,856,788
Held-for-trading financial assets	657,176,523.17	693,972,672
Derivative financial assets		
Notes receivable	51,849,911.43	51,339,990
Accounts receivable	806,034,218.26	849,168,539
Receivables financing	37,099,824.21	10,184,900
Prepayments	154,759,244.10	94,340,345
Other receivables	28,251,018.28	23,107,489
Including: Interest receivable		
Dividends receivable		
Inventories	1,954,341,384.82	2,019,884,406
Current portion of non-current assets	155,228,341.14	154,176,585
Other current assets	48,375,851.68	59,034,547
Total current assets	6,206,989,870.40	6,011,066,265
Non-current assets:		
Long-term equity investments	106,637,506.47	120,084,27
Investments in other equity instruments		
Other non-current financial assets	82,800,000.00	82,800,000
Investment property	18,076,501.73	18,675,533
Fixed assets	5,930,212,744.18	6,053,755,987
Construction in progress	106,182,491.03	95,026,709
Right-of-use assets	464,189,034.11	470,238,928
-		
Intangible assets	331,003,220.54	333,384,747
Development costs		
Goodwill	20,563,803.29	20,563,803
Long-term prepaid expense	5,731,201.48	5,634,560
Deferred income tax assets	146,973,103.13	148,530,519
Other non-current assets	468,410,281.69	569,954,322
Total non-current assets	7,680,779,887.65	7,918,649,383
Total assets	13,887,769,758.05	13,929,715,649
Current liabilities:		
Short-term borrowings	770,218,151.16	849,686,824
Held-for-trading financial liabilities	8,931,384.00	15,858,713
	6,931,364.00	15,656,/1.
Derivative financial liabilities		
Notes payable		
Accounts payable	247,127,150.81	272,079,09
Advances from customers		
Contract liabilities	159,546,392.84	191,551,003
Employee benefits payable	220,141,957.23	301,227,36
Taxes and levies payable	60,746,097.44	57,261,948
Other payables	20,686,785.88	17,437,799
Including: Interest payable		,,
Dividends payable	441,221.31	441,111
	32,855,526.27	27,788,57
Current portion of non-current liabilities		
Other current liabilities	31,836,154.43	42,829,460
Total current liabilities	1,552,089,600.06	1,775,720,774
Non-current liabilities:		
Long-term borrowings	412,226,807.84	396,244,110
Bonds payable	1,522,750,319.15	1,509,420,44
Lease liabilities	86,857,413.43	91,353,320
Long-term payables		
Long-term employee benefits payable	58,494,991.36	58,494,993
Provisions		
Deferred income	143,552,260.69	145,395,12
Deferred income tax liabilities	137,490,533.95	131,519,03
Other non-current liabilities	137,470,333.93	151,517,03
	2.274.272.227.12	0.000.40= 000
Total non-current liabilities	2,361,372,326.42	2,332,427,030
Total liabilities	3,913,461,926.48	4,108,147,80
Owners' equity:		
Share capital	817,306,010.00	817,306,010
Other equity instruments	71,383,438.11	71,383,438
Capital reserves	178,573,460.06	178,518,665
Less: Treasury stock		
Other comprehensive income	166,298,485.09	166,925,985
		100,723,963
Specific reserve	4,527,332.25	
Surplus reserves	1,271,429,282.44	1,271,429,282
General reserve		
Retained earnings	7,081,562,565.68	6,933,165,000
Total equity attributable to owners of the Company	9,591,080,573.63	9,438,728,389
as the parent	7,571,000,573.63	9,436,/28,389
Non-controlling interests	383,227,257.94	382,839,454
Total owners' equity	9,974,307,831.57	9,821,567,844
	13,887,769,758.05	13,929,715,649

gal representative: Liu Zibin ne Company's financial manager: Zhang Keming Consolidated Income Statement

		Oint. Terrib
Item	Q1 2025	Q1 2024
1. Revenues	1,452,670,259.98	1,382,655,063.47
Including: Operating revenue	1,452,670,259.98	1,382,655,063.47
2. Costs and expenses	1,295,674,320.31	1,244,353,590.36
Including: Cost of sales	1,111,238,055.56	1,057,560,104.34
Taxes and levies	15,040,356.83	14,398,626.79
Selling expense	36,101,405.24	30,889,078.44
Administrative expense	80,989,455.49	82,503,138.98
Development costs	50,114,870.58	55,902,365.72
Finance costs	2 190 176 61	3 100 276 09

. d. di Y	23,523,728.82	23,744,746.
ncluding: Interest costs	17,193,924.62	11,898,037
dd: Other income	4,872,198.36	11,971,737.
Leturn on investment ("-" for loss)		
	4,286,503.15 419,901.85	23,510,003 26,797,992
ncluding: Share of profit or loss of joint ventures and associates	419,901.85	20,797,992
ncome from the derecognition of financial assets at amortized cost "-" for loss)		
xchange gain ("-" for loss)		
Jet gain on exposure hedges ("-" for loss)		
iain on changes in fair value ("-" for loss)	53,742,560.50	-72,944,121
Credit impairment loss ("-" for loss)	-9,985,896.47	1,459,760
sset impairment loss ("-" for loss)	-35,031,030.86	-18,664,995
sset disposal income ("-" for loss)		-324,538
. Operating profit ("-" for loss)	174,880,274.35	83,309,318
dd: Non-operating income	6,137,533.53	1,270,516
ess: Non-operating expense	861,029.76	736,288
Gross profit ("-" for loss)	180,156,778.12	83,843,545
ess: Income tax expense	31,371,415.58	13,147,697
. Net profit ("-" for net loss)	148,785,362.54	70,695,847
1 By operating continuity	140,703,302.34	70,073,647
.1.1 Net profit from continuing operations ("-" for net loss)	149 795 2/2 54	70 (05 947
1.1.1 Net profit from continuing operations ("-" for net loss)	148,785,362.54	70,695,847
2. By ownership		
	149 207 550 52	(9.241.72)
2.1 Net profit attributable to owners of the Company as the parent 2.1 Net profit attributable to non-controlling interests	148,397,559.52 387,803.02	68,241,726 2,454,121
Other comprehensive income, net of tax	-627,500.17	3,424,145
attributable to owners of the Company as the parent	-627,500.17	3,424,145
.1 Items that will not be reclassified to profit or loss		
1.1 Changes caused by remeasurements on defined benefit schemes		
1.2 Other comprehensive income that will not be reclassified to profit r loss under the equity method		
1.3 Changes in the fair value of investments in other equity struments		
1.4 Changes in the fair value arising from changes in own credit risk		
1.5 Other		
.2 Items that will be reclassified to profit or loss	-627,500.17	3,424,145
2.1 Other comprehensive income that will be reclassified to profit or ss under the equity method		
2.2 Changes in the fair value of other debt investments		
2.2.3 Other comprehensive income arising from the reclassification of nancial assets		
2.4 Credit impairment allowance for other debt investments		
2.5 Reserve for cash flow hedges		
.2.6 Differences arising from the translation of foreign currency-enominated financial statements	-557,507.61	3,630,756
.2.7 Other	-69,992.56	-206,610
ttributable to non-controlling interests		
. Total comprehensive income	148,157,862.37	74,119,993
attributable to owners of the Company as the parent	147,770,059.35	71,665,872
attributable to non-controlling interests	387,803.02	2,454,121
. Earnings per share		
.1 Basic earnings per share	0.18	0

Where business combinations under common control occurred in the cur combinations was RMB0.00, with the amount for the same period of last year b Legal representative: Liu Zibin The Company's financial manager: Zhang Keming 3. Consolidated Cash Flow Statement		
3. Consolitated Cash Flow Statement		Unit: RMI
Item	Q1 2025	Q1 2024
Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	1,421,375,672.74	1,328,838,566.22
Tax and levy rebates	20,902,156.31	21,402,045.84
Cash generated from other operating activities	13,563,145.67	11,744,013.26
Subtotal of cash generated from operating activities	1,455,840,974.72	1,361,984,625.32
Payments for commodities and services	787,982,640.92	731,355,216.01
Cash paid to and for employees	466,527,743.30	450,450,825.71
Taxes and levies paid	42,738,146.68	44,309,736.36
Cash used in other operating activities	51,337,484.39	42,473,756.88
Subtotal of cash used in operating activities	1,348,586,015.29	1,268,589,534.96
Net cash generated from/used in operating activities	107,254,959.43	93,395,090.36
2. Cash flows from investing activities:		
Proceeds from disinvestment	1,219,876,557.02	235,961,000.00
Return on investment	4,796,095.42	819,660.94
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets		331,930.00
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities	167,784,826.19	50,607,322.66
Subtotal of cash generated from investing activities	1,392,457,478.63	287,719,913.60
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	30,523,796.78	66,655,751.15
Payments for investments	1,106,009,000.00	435,971,092.97
Cash used in other investing activities	162,807,000.00	385,900,598.02
Subtotal of cash used in investing activities	1,299,339,796.78	888,527,442.14
Net cash generated from/used in investing activities	93,117,681.85	-600,807,528.54
3. Cash flows from financing activities:		
Capital contributions received		
Including: Capital contributions by non-controlling interests to subsidiaries		
Borrowings received	328,897,923.75	936,546,509.09
Cash generated from other financing activities		
Subtotal of cash generated from financing activities	328,897,923.75	936,546,509.09
Repayment of borrowings	385,893,424.40	402,316,763.17
Interest and dividends paid	8,336,325.55	10,844,369.84
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash used in other financing activities	4,423,203.00	42,621,048.24
Subtotal of cash used in financing activities	398,652,952.95	455,782,181.25
Net cash generated from/used in financing activities	-69,755,029.20	480,764,327.84
4. Effect of foreign exchange rates changes on cash and cash equivalents	29,271,314.20	-1,584,581.28
5. Net increase in cash and cash equivalents	159,888,926.28	-28,232,691.62
Add: Cash and cash equivalents, beginning of the period	1,353,358,014.75	1,353,615,305.93
6. Cash and cash equivalents, end of the period	1,513,246,941.03	1,325,382,614.31

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standard

☐ Applicable ☑Not applicable

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

These financial statements have not been audited by such an auditor.

Board of Director Lu Thai Textile Co., Ltd 30 April 2025