

**FOR IMMEDIATE RELEASE**

## **CASH Announces 2016 Annual Results**

(Hong Kong, 24 March 2017) – The CASH Group\* [SEHK: 1049] today announces its audited annual results for the year ended 31 December 2016 (the “year”). The Group recorded revenue of HK\$1,593.0 million for the year as compared to HK\$1,634.6 million in the previous year. A net loss of HK\$59.2 million was recorded for the whole year.

The deteriorating macro-environment caused fragile investor sentiment throughout the year and the adverse factors weighted on the local stock market led to a drop in the average daily turnover as compared with the performance of the previous year. Looking ahead, local investment sentiment is likely to face on-going mood swings and pressure due to the clouded global political and economic outlook. Nonetheless, CFSG will continue to develop its FinTech platform and keep on growing its client-focused businesses.

During the year, Hong Kong’s overall retail sales had dropped by 8.1% year-on-year as the local currency remained strong against major currencies and various factors dampened the consumer’s spending. Despite the difficult business environment, the Group is committed to developing its multi-brand strategy by offering a portfolio of brands in addition to Pricerite. The Group will continue to build and extend customer experience by adopting the latest retail technologies.

Despite the unsettled global outlook, the Group’s solid fundamentals and healthy financial position with its diversified portfolio will help it weather the current difficult economic climate. As the world admits the “new normal of VUCA (Volatility Uncertainty Complexity Ambiguity)” as the trend in the longer term, the Group will remain vigilant and continue to maintain a healthy check-and-balance system for risk management, uphold the importance of human capital and adopt the latest technologies in innovative ways to ensure its growth and sustainability.

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*\*Celestial Asia Securities Holdings Limited and its subsidiaries*

*Attachment: Consolidated Statement of profit or loss and other Comprehensive Income*

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

The audited consolidated results of the Group for the year ended 31 December 2016 together with the comparative figures for the last corresponding year are as follows:

	<b>2016</b>	2015
	<b>HK\$'000</b>	HK\$'000
Revenue	<b>1,592,971</b>	1,634,613
Cost of inventories	<b>(821,073)</b>	(791,344)
Other income	<b>11,561</b>	9,867
Other gains and losses	<b>71,349</b>	175,367
Salaries, allowances and related benefits	<b>(275,572)</b>	(334,390)
Commission expense	<b>(51,373)</b>	(85,163)
Other operating, administrative and selling expenses	<b>(521,853)</b>	(527,752)
Depreciation of property and equipment	<b>(35,644)</b>	(39,616)
Finance costs	<b>(11,545)</b>	(15,775)
Fair value change on investment properties	<b>(13,593)</b>	155
Share of results of an associate	<b>-</b>	95
<b>(Loss) profit before taxation</b>	<b>(54,772)</b>	26,057
Income tax expense	<b>(4,395)</b>	(7,852)
<b>(Loss) profit for the year</b>	<b>(59,167)</b>	18,205

	2016 HK\$'000	2015 HK\$'000
<b>Other comprehensive income (expense) for the year, net of income tax</b>		
Items that may be reclassified subsequently to profit or loss:		
Exchange difference on translation of foreign operations	1,591	(5,179)
<b>Total comprehensive (expense) income for the year</b>	<b>(57,576)</b>	13,026
<b>(Loss) profit for the year attributable to:</b>		
Owners of the Company	(31,139)	15,229
Non-controlling interests	(28,028)	2,976
	<b>(59,167)</b>	18,205
<b>Total comprehensive (expense) income for the year attributable to:</b>		
Owners of the Company	(28,833)	12,245
Non-controlling interests	(28,743)	781
	<b>(57,576)</b>	13,026
<b>(Loss) earnings per share</b>		
Basic (HK cents)	(3.75)	2.03
Diluted (HK cents)	(3.75)	2.00

#### About CASH

CASH Group (the holding company Celestial Asia Securities Holdings Limited “CASH”; SEHK: 1049) is a multi-faceted service conglomerate in China. We address modern consumer needs in investment and wealth management, home improvement, lifestyle, personal enjoyment and mobile internet services. All our businesses share a common mission that our customers’ interests always come first. Our brands are synonymous with good customer service, great quality and fabulous value. Abide by the “People-Oriented” principle, CASH Group is committed to becoming a Total Caring Organisation to partner with our key stakeholders to work towards the sustainable development of our business, our employees, our environment and our society. CASH companies comprise CASH Financial Services Group, CASH Algo Finance Group, CASH Retail Management Group, Pricerite Group and Net2Gather. Additional information is available at [www.cash.com.hk](http://www.cash.com.hk).