

**FOR IMMEDIATE RELEASE**

## **CASH Announces 2017 Interim Results**

**(Hong Kong, 25 August 2017)** –The CASH Group\* [SEHK: 1049] today announces its 2017 unaudited interim results for the six months ended 30 June 2017 (the “period”).

For the six months ended 30 June 2017, the Group recorded revenue of HK\$634.0 million as compared to HK\$687.2 million for the same period last year. The Group recorded a net profit of HK\$181.6 million for the period from the deemed disposal of CASH Financial Services Group (CFSG) upon the new share issuance to a strategic investor in June 2017. The net profit comprises an operating loss of HK\$43.0 million and HK\$38.6 million from the continuing and discontinued operations respectively and the gain on deemed disposal of CFSG.

With modest signs of economic recovery since the fourth quarter of 2016, CASH is dedicated to growing its retail management business by pursuing a multi-brand strategy to deliver home furnishing and lifestyle solutions to its customers. During the period, Pricerite continued to strengthen its smart furniture solutions that optimise home living space. The Group also span its tailor-made furniture business off for accelerated expansion in view of the promising market. As the first omni-channel home furnishing retailer in Hong Kong, the Group is also dedicated to providing a seamless shopping experience and adding values to its customers by adopting the latest technologies in its business.

During the period, the operating environment for CFSG deteriorated in spite of a 13% increase in average market daily turnover. Retail investors were wary about the sustainability and prospects of the market frenzy. Coupled with the stringent compliance and legal requirements imposed on market participants, CFSG recorded revenue of HK\$62.9 million, a decrease of 30.3% as compared with HK\$90.2 million for the same period last year. With CFSG’s solid business foundation and stronger financial strength, the Group will transform CFSG into a leading Hong Kong-based investment advisory group in China, balanced between the four pillar investment and wealth management businesses: brokerage, investment banking, asset management and FinTech.

Looking forward, the Group will remain vigilant and continue with its cost leadership approach while at the same time pursue its effective strategy to have a fused use of human capital and latest technologies to add value to the Group.

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

*Attachment: Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income*

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

The unaudited consolidated results of the Group for the six months ended 30 June 2017, together with the comparative figures for the last corresponding period, are as follows:

	<b>Unaudited</b>	
	<b>Six months ended 30 June</b>	
	<b>2017</b>	<b>2016</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
		<i>(Restated)</i>
<b>Continuing operations</b>		
Revenue	<b>633,968</b>	687,214
Other income	<b>4,009</b>	3,653
Cost of inventories and services	<b>(348,862)</b>	(388,288)
Net gains on investments held for trading	<b>1,308</b>	30,481
Salaries, allowances and commission	<b>(131,529)</b>	(110,076)
Other operating, administrative and selling expenses	<b>(185,434)</b>	(204,659)
Depreciation of property and equipment	<b>(11,076)</b>	(13,782)
Finance costs	<b>(4,136)</b>	(3,571)
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<b>(Loss) profit before taxation</b>	<b>(41,752)</b>	972
Income tax expense	<b>(1,200)</b>	-
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<b>(Loss) profit for the period from continuing operations</b>	<b>(42,952)</b>	972
<b>Discontinued operations</b>		
Profit (loss) for the period from discontinued operations	<b>224,519</b>	(32,613)
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<b>Profit (loss) for the period</b>	<b>181,567</b>	(31,641)
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	<b>Unaudited</b>	
	<b>Six months ended 30 June</b>	
	<b>2017</b>	<b>2016</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
		<i>(Restated)</i>
<b>Other comprehensive income (expense) for the period, net of income tax</b>		
Exchange difference on translation of foreign operations	<u>(208)</u>	(226)
Total other comprehensive expense for the period	<u>(208)</u>	(226)
<b>Total comprehensive income (expense) for the period</b>	<b><u>181,359</u></b>	<b>(31,867)</b>
<b>Profit (loss) for the period attributable to:</b>		
Owners of the Company		
- from continuing operations	(42,952)	972
- from discontinued operations	<u>246,895</u>	(13,762)
	<b>203,943</b>	(12,790)
Non-controlling interests		
- from continuing operations	681	606
- from discontinued operations	<u>(23,057)</u>	(19,457)
	<u>(22,376)</u>	(18,851)
	<b><u>181,567</u></b>	<b>(31,641)</b>
<b>Total comprehensive income (expense) for the period attributable to:</b>		
Owners of the Company	<b>204,516</b>	(12,991)
Non-controlling interests	<u>(23,157)</u>	(18,876)
	<b><u>181,359</u></b>	<b>(31,867)</b>
<b>Earnings (loss) per share</b>		
From continuing and discontinued operations:		
- Basic and diluted (HK cents)	<u>24.5</u>	(1.5)
From continuing operations:		
- Basic and diluted (HK cents)	<u>(5.2)</u>	0.1
From discontinued operations:		
- Basic and diluted (HK cents)	<u>29.7</u>	(1.6)

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).