



FOR IMMEDIATE RELEASE

CFSG Announces 2017 Interim Results

(Hong Kong, 25 August 2017) - CASH Financial Services Group Limited (“CFSG”, or the “Group”) [SEHK: 510], today announces its 2017 unaudited interim results for the six months ended 30 June 2017 (the “period”).

Despite record high prices for blue chip stocks and a 13% increase in average market daily turnover during the period, prices and turnover for second-tier stocks and beyond remained subdued, making retail investors wary about the sustainability and prospects of the market frenzy. Coupled with the stringent compliance and legal requirements imposed on market participants, the Group recorded revenue of HK\$62.9 million, represented a decrease of 30.3% as compared with HK\$90.2 million for the same period last year. A net loss attributable to the owners of the Company of HK\$38.6 million was recorded for the period as compared to a net loss of HK\$32.6 million in the same period last year.

The Group’s total equity amounted to HK\$735.6 million as at 30 June 2017 as compared to HK\$543.2 million as at 31 December 2016, mainly due to the new capital raised from the new share issuance and less the reported loss for the period. Liquidity ratio as at 30 June 2017 slightly improved to 1.57 times from 1.43 times as at 31 December 2016.

Looking ahead, with the Group’s solid business foundation and stronger financial strength, CFSG is dedicated to developing technology-based financial services in Hong Kong and Mainland China. CFSG will be transformed 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.

- Ends -

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



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:

	Unaudited	
	Six months ended 30 June	
	2017	2016
	HK\$'000	HK\$'000
		(Restated)
Revenue	62,863	90,202
Other income	582	937
Salaries, commission and related benefits	(54,491)	(59,260)
Depreciation	(3,275)	(5,017)
Finance costs	(2,626)	(2,481)
Other operating and administrative expenses	(29,612)	(44,792)
Provision for bad debts	(15,372)	-
Change in fair value of investment properties	-	(14,600)
Net gains (losses) on investments held for trading	3,284	(11)
Loss before taxation	(38,647)	(35,022)
Income tax credit	-	2,409
Loss for the period	(38,647)	(32,613)



	Unaudited	
	Six months ended 30 June	
	2017	2016
	HK\$'000	HK\$'000
		(Restated)
Other comprehensive expense		
Item that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	(170)	(63)
Other comprehensive expense for the period	(170)	(63)
Total comprehensive expense for the period	(38,817)	(32,676)
Loss for the period attributable to:		
Owners of the Company	(38,647)	(32,613)
Total comprehensive expense for the period attributable to:		
Owners of the Company	(38,817)	(32,676)
Loss per share for loss attributable to the owners of the Company during the period		
- Basic (HK cents)	(0.92)	(0.79)
- Diluted (HK cents)	(0.92)	(0.79)

About CFSG

CASH Financial Services Group (“CFSG”, SEHK:510) is a leading financial services conglomerate in Hong Kong engaged in a comprehensive range of financial products and quality services comprising mobile and premium trading, investment banking and corporate finance advisory, wealth and asset management, FinTech platform, etc, for the versatile investment and wealth management needs of its broad-based clients. As a leading technology-focused financial services provider, coupled with the professional human talents, CFSG is committed to operating the state-of-the-art trading platform for clients to trade anytime, anywhere, and borderless. For more information, please visit www.cashon-line.com.