



FOR IMMEDIATE RELEASE

CFSG Announces 2018 Annual Results

(Hong Kong, 22 March 2019) - CASH Financial Services Group Limited (“CFSG”, or the “Group”) [SEHK: 510], today announces its 2018 annual results for the year ended 31 December 2018 (the “year”).

During the year, CFSG recorded a 7.6% decrease in revenue to HK\$123.4 million as compared to HK\$133.6 million last year. The Sino-US trade tensions and a gloomy global economic outlook since mid-2018 conspired to weigh on investor sentiment. Coupled with rising interest rates and quantitative tightening measures of US, UK and euro-zone central banks, investors remained cautious and took an observatory stance. In tandem, the Hang Seng Index ended 2018 at 25,845, down 13.61% from 2017’s year-end.

Looking ahead, the volatile external environment is bringing uncertainties to the market and challenges to the business environment. Notwithstanding the market volatility, Hong Kong’s financial services industry and related businesses are well-positioned to benefit from China’s visionary Belt-and-Road Initiative, economic integration in the Guangdong-Hong Kong-Macau Greater Bay Area, and continuing RMB internationalisation.

In particular, Hong Kong’s unique positioning in the Greater Bay Area as the international financial centre and global hub for Renminbi clearing and settlement enables professional services providers such as CFSG to offer unparalleled services and investment products to serve a combined population of some 70 million in the world’s largest bay area economy. Success in building a loyal and appreciative customer-base hinges on the ability to provide precise and moment-capturing investment information, tools and products.

Going forward, the landscape of financial market will continue to be changing rapidly and evolving towards digitalisation, mobilisation, automation and disintermediation. To sharpen CFSG’s competitive edge, the Group is formulating a corporate plan towards this direction with an aim to becoming the trusted investment advisor of clients.



With meticulous blend of human talent and advanced technologies, CFSG is already assembling a team of professional investment and wealth management advisors. The Group is also exploring further FinTech solutions to augment the AI-enabled Alpha i app, which is now providing a stable and reliable source of filtered and highly-relevant financial materials for clients to make informed investment decisions. The momentous development of EMD Candlesticks in Alpha i, that helps investors detect price trends with higher predictability, has already won the ‘Award of the Year in Start-up 2018’ in the prestigious ET Net FinTech awards; along with ‘Outstanding Big Data Application and Analytics Solution’ award. The Board believes that these accolades enhance client recognition of and their stickiness for CFSG’s investment platform, scalable enough to further expand into a regional investment tool.

- Ends -

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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

The Group for the year ended 31 December 2018 together with the comparative figures for the last corresponding year are as follows:

	2018 HK\$'000	2017 HK\$'000
Revenue		
Fee and commission income	102,332	109,399
Interest income	21,113	24,208
Total revenue	123,445	133,607
Other income	83	2,170
Other (losses) gains	(55,989)	27,279
Salaries and related benefits	(75,594)	(68,319)
Commission expenses	(34,298)	(42,358)
Depreciation	(3,968)	(6,033)
Finance costs	(6,536)	(5,523)
Impairment losses, net of reversal	(6,245)	(18,184)
Other expenses	(85,250)	(69,121)
Change in fair value of investment property	(118)	449
Loss before taxation	(144,470)	(46,033)
Income tax expense	-	(49)
Loss for the year	(144,470)	(46,082)



	2018	2017
	HK\$'000	HK\$'000
Other comprehensive income (expense)		
Item that will not be reclassified to profit or loss:		
Fair value gain on financial assets at fair value through other comprehensive income ("FVTOCI")	1,056	-
Item that may be reclassified subsequently to profit or loss:		
Exchange differences arising on translation of foreign operations	(776)	651
Other comprehensive income for the year	280	651
Total comprehensive expense for the year	(144,190)	(45,431)
Loss attributable to:		
Owners of the Company	(144,132)	(46,082)
Non-controlling interests	(338)	-
	(144,470)	(46,082)
Total comprehensive expense for the year attributable to:		
Owners of the Company	(143,852)	(45,431)
Non-controlling interests	(338)	-
	(144,190)	(45,431)
Loss per share		
- Basic (HK cents)	(2.91)	(1.01)
- Diluted (HK cents)	(2.91)	(1.01)

About CASH Financial Services Group (CFSG)

CASH Financial Services Group Limited ("CFSG") is a leading financial services conglomerate in China. CFSG has been providing its broad-based clients with a comprehensive range of financial products and quality services that cater for their versatile investment and wealth management needs, anytime anywhere. Since its establishment in 1972, CFSG has been building lasting businesses in the investment and financial services sector. Its comprehensive range of financial products and services includes brokerages for mobile and premium trading, investment banking and corporate finance advisory, wealth management, alternative trading, etc. As a leading technology-focused financial services provider, coupled with its professional human talents, CFSG is committed to operating a state-of-the-art trading platform to meet the investment needs of clients in today's borderless world. Leveraging this advanced electronic trading platform, CFSG has developed an extensive distribution network to reach its institutional, corporate and individual clients across China. CFSG is listed on the main board of the Hong Kong Stock Exchange (SEHK: 510). For more information, please visit www.cashon-line.com.