



Travel Expert (Asia) Enterprises Limited
專業旅運（亞洲）企業有限公司

**Travel Expert (Asia) Enterprises Limited announces the interim results
for the six months ended 30 September 2014**

Revenue for the period increased 10.0%

FINANCIAL HIGHLIGHTS

	For the six months ended 30 September		Change
	2014 (HK\$ million)	2013 (HK\$ million)	
Gross sales proceeds excluding our own tour business	985.4	966.9	+1.9%
Revenue for the period	173.1	157.3	+10.0%
Profit for the period	16.2	20.7	-21.7%
Earnings per share (HK cents)	3.3	4.1	-19.5%
Interim dividend (HK cents)	1.2	1.5	-20%

(26 November 2014, Hong Kong) **Travel Expert (Asia) Enterprises Limited** (the “Company”) (HKEx stock code: 1235) announced the interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2014 (the “Period”).

The Group continued to maintain its positive business growth in terms of revenue for the Period. Total revenue for the Period increased to HK\$173.1 million (2013: HK\$157.3 million), representing an increase of 10.0% over the corresponding period last year. The increase was contributed by the new setup of package tours business and the consistent revenue growth in the Group’s retail FIT (Free and Independent Travellers) business. The profit for the period decreased by 21.7% from HK\$20.7 million to HK\$16.2 million. The decrease was mainly caused by the significant investment in the newly setup business operation of Premium Holidays (尊賞假期) and various IT projects for the Group’s long term business development. Basic earnings per share attributable to owners of the Company for the Period was HK3.3 cents, representing a decrease of 19.5% from HK4.1 cents over the corresponding period last year. The Board resolved to declare an interim dividend of HK1.2 cents (2013: HK1.5 cents) per share.

The Group's new business line of tour operation is conducted by Premium Holidays Limited (尊賞假期有限公司). Its business focus is on operating high-end long haul tours, cruise travel tours and MICE (meeting, incentive, conference and exhibition) businesses. The establishment of Premium Holidays (尊賞假期) is to implement our business diversification plan by entering into the tour business and broaden our service scope to increase the market share. Under the leadership of an experienced team, the initial tours received encouraging responses and recognitions from customers.

In addition to the travel business segment, our investment activities that are conducted by Travel Expert Asset Management Limited (專業旅運資產管理有限公司) using the Group's surplus funds allocated under the approved investment cap recorded a satisfactory result for the period. This segment helped the Group to better utilize its surplus fund and contributed to its bottom line.

To maintain our leading position in this travel industry, the Group will continue to consolidate its retail network, improve operational efficiency, diversify its sales channels, optimize its product variety and adjust its marketing strategy proactively. We strive to drive business growth and increase income source through different sales channels and new business setups.

Keeping abreast with the IT technology developments and the latest trends of market needs are the key strengths that contributed to the Group's success. In order to support our future business growth, we committed to invest in the continuous enhancement and development of IT applications and online sales platforms so as to capture the vast business opportunities on the internet.

Certainly, the heavy investments in the aforesaid initiatives will continue to cause pressure on operating cost and may inevitably affect the Group's profit in the coming years. However, the Group firmly believes that such initiatives will bring positive contribution to the business growth in the long term. Furthermore, with the experienced management team's business acumen and market sensitivity, the Group is confident that we have positioned ourselves to meet the challenges ahead and to drive its business growth in the future.

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About Travel Expert (Asia) Enterprises Limited

Travel Expert (Asia) Enterprises Limited has been listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1235) since 2011. Principal activities of the Group are provision of travel and travel related products and services, property investment and investment in treasury activities. The Group has an extensive retail network of more than 60 shops in Hong Kong providing customers with one-stop travel solution and offering diversified travel products at easily accessible locations.

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