



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 2015**

Profit for the period increased 33.3%

FINANCIAL HIGHLIGHTS

	For the six months ended 30 September		Change
	2015 <i>(HK\$ million)</i>	2014 <i>(HK\$ million)</i>	
Total customer sales proceeds for the period	1,011.1	996.2	+1.5%
Revenue for the period	199.5	173.1	+15.3%
Profit for the period excluding the non-controlling interest	22.4	16.8	+33.3%
Earnings per share (HK cents)	4.4	3.3	+33.3%
Interim dividend (HK cents)	1.5	1.2	+25%

(25 November 2015, 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 2015 (the “Period”).

The Group continued to record a business growth for the Period. Total revenue for the Period increased to HK\$199.5 million (2014: HK\$173.1 million), representing an increase of 15.3% over the corresponding period last year. The increase was contributed by the consistent revenue growth in the Group’s retail FIT (Free and Independent Travellers) business and tour business. Excluding the non-controlling interests, the profit for the Period attributable to owners of the Company had an increase of 33.3% to HK\$22.4 million (2014: HK\$16.8 million). The total Group’s profit for the Period was HK\$20.6 million, representing an increase of 27.2% from HK\$16.2 million. Basic earnings per share attributable to owners of the Company for the Period was HK4.4 cents, representing an increase of 33.3% from HK3.3 cents over the corresponding period last year. The Board resolved to declare an interim dividend of HK1.5 cents (2014: HK1.2 cents) per share.

During the Period, the sales performance from retail customers recorded a satisfactory growth especially the sales of cruise trips that contributed to the increase of revenue. The growth demonstrated the Group's continuous efforts in recent years to focus on expansion of travel product offerings. Besides, the favorable movement of Hong Kong dollar exchange rate against other currencies served as an added incentive to stimulate the customers' travel demands. In addition, the Group's proactive marketing strategy enabled us to respond to customers' requirements and market change efficiently. Furthermore, a quality management team and staff force is the utmost importance to the Group to remain competitive in a rigorous business environment. Therefore, we allocated more resources on the staff training area.

In view of the downturn of retail industry and the slowdown of overall Hong Kong economic environment in the recent months, we expect the business will face a challenging situation in the second half of the year. To address market challenges and prepare for the future business expansion, the Group has started a large scale internal reengineering project to realign its sales operations and back office structure with an aim to build a stronger foundation for future growth.

With the setup of new business lines in the past few years, currently the Group is in a position to better attend customers' different needs by offering them with a wide range of products at one easily accessible location. Therefore, recently we launched a new marketing campaign to promote the "One Take" concept through TV commercials, the Group's website, social online platforms, printed advertisements, and etc. Also, we will arrange the retail shops for different brands in a way to accomplish the goal of providing customers with one-stop travel solution according to the "One Take" concept.

Looking forward, IT technology advancement is one of our key factors to drive sustainable growth in revenue and profit amidst strong competition and market changes. Thus, we will continue to commit resources in various IT projects and enhancement of IT applications in the coming years. The development of online sales platform and revamp of the Group's websites will be an important part of our business plan. We will strive for sustainable business growth by going towards a new direction of O2O (Online to Offline) business model.

As mentioned in previous reports, the heavy investments in the establishment of new business lines and other improvement initiatives will bring pressure on operating cost as well as the Group's profit in the coming years. Nevertheless, the Group believes such investments are important to its future success. We remain fully committed to its strategy and objectives, supported by its proven execution capabilities, to lead the Group to future expansion and to drive profitable growth that, in turn, creates better value for shareholders.

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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/wedding 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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