

**VALUE PARTNERS GROUP LTD:
THE COMPANY ACTUALLY STAYED IN THE BLACK IN 2008**

Surprise! Surprise!

[Value Partners Group Ltd \(\)](#) (Code 806, Main Board, The Stock Exchange of Hongkong Ltd) did not suffer a Loss Attributable to Shareholders for the Financial Year, ended December 31, 2008, after all – only a fall of about 95.31 percent, Year-On-Year.

TARGET () had well expected to see this investment company report a Loss Attributable to Shareholders in respect of the 2008-Year and said so on October 17, 2008, published in **TARGET** Intelligence Report, Volume X, Number 195.

Last Thursday, Value Partners Group Ltd announced its final results for the 2008-Year, the highlights of which included:

Total Income:

\$HK459,383,000
(2007: \$HK2,612,018,000)

Profit Before Taxation:

\$HK92,506,000
(2007: \$HK1,655,146,000)

Net Profit Attributable to Shareholders:

\$HK66,598,000
(2007: \$HK1,419,528,000)

As at the 2008 Balance Sheet, the company had Assets Under Management of \$US3.20 billion.

By January 31, 2009, Assets Under Management had dipped to about \$US3 billion, a deterioration of about 6.25 percent in the period of just one month.

As at December 31, 2007, Assets Under Management stood at about \$US7.30 billion.

In a period of about 16 months, therefore, Assets Under Management had been eroded by about 59 percent ... and continue to be eroded.

At Page 12 of the company's announcements in respect of the financial situation as at December 31, 2008, the Chairman, Mr Cheah Cheng Hye (), remarked:

'That said, it is rough and difficult. Value Partners Classic Fund, our flagship fund, was down 47.9% in 2008, and even the Group's top performer, Value Partners Hedge Fund Limited, lost 21.8%. Assets under management ("AUM") declined to US\$3.2 billion from US\$7.3 billion a year earlier, caused more by market losses than by redemptions ...'.

The company determined not to pay a Final Dividend in respect of the 2008-Year.

During the 2008-Year, Value Partners Group Ltd unloaded some of its staff, bringing the Establishment Level back to 86 bodies, which is about the level when it went public on the Main Board of The Stock

Exchange of Hongkong Ltd on November 22, 2007.

As at December 31, 2008, Value Partners Group Ltd had no debt.

The Consolidated Balance Sheet showed cash and cash equivalents of about \$HK562.17 million (2007: \$HK745.09 million).

Year-On-Year, Shareholders' Funds have dropped by about 39 percent, from about \$HK1.21 billion to about \$HK742.09 million.

The share price of Value Partners Group Ltd, today, is about \$HK1.90.

When the ... [CLICK TO ORDER FULL ARTICLE](#)

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*