

**PHOENIX SATELLITE TELEVISION HOLDINGS LTD:
CHAIRMAN LIU CHANG LE'S COMPANY DOES IT AGAIN**

It is nice to be correct, of course, but what is even nicer is when minority shareholders, having placed their faith in the business acumen of the management of their publicly listed company, are rewarded as Management demonstrates that minority shareholders' trust has been well founded.

Such a situation appears to be the case in respect of Phoenix Satellite Television Holdings Ltd (7) (Code: 2008, Main Board, The Stock Exchange of Hongkong Ltd).

Phoenix Satellite Television, formerly listed on The Growth Enterprise Market (**The GEM**) of the Stock Exchange of Hongkong Ltd, last Friday (March 13, 2009) published its Annual Results for the Financial Year, ended December 31, 2008.

The financial results set a record for this television broadcaster.

This was in line with this medium's prognosis, published on November 14, 2008, in **TARGET** Intelligence Report, Volume X, Number 215, headlined:

**'PHOENIX SATELLITE TELEVISION HOLDINGS LTD:
MANAGEMENT MUST BE DOING SOMETHING RIGHT'**

To reiterate some aspects of the previous analysis on this company, **TARGET** () stated, inter alia:

'Recently, Phoenix Satellite Television brought out its Third Quarterly Report for the 9 months, ended September 30, 2008.

'Some of the highlights of this Report on a Year-To-Year comparison basis include:

- | | |
|---|--|
| 1. Turnover: | Up 21.47 percent to
\$HK1,038,404,000; |
| 2. Profit Attributable to Shareholders: | Up 14.16 percent to
HK230,685,000; |
| 3. Earnings Per Share: | Up 18.77 percent
to \$HK0.0481; |
| 4. Shareholders' Funds: | Up 12.79 percent
to \$HK1,562,524,000; and, |
| 5. Current Ratio* | 2.17 times |
- * The Ratio of Current Assets to Current Liabilities

*'According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), since the 2004 Financial Year, ended December 31, Phoenix Satellite Television has never failed to improve its position in its chosen field, its volume of activity, and Net Profit Attributable to Shareholders.*

*'The following table is lifted from the database of **TOLFIN** by permission:*

	2007	2006	2005	2004
	<i>Financial Year, Ended December 31 (All Figures Are Denominated In \$HK'000)</i>			
<i>Turnover</i>	<i>1,178,667</i>	<i>1,057,667</i>	<i>1,034,768</i>	<i>959,660</i>
<i>Net Profit Attributable To Shareholders</i>	<i>278,749</i>	<i>212,385</i>	<i>181,482</i>	<i>150,494</i>

'... The Operating Results of the Phoenix Chinese Channel for the 9 months, ended September 30, 2008, were about \$HK346,627,000, which was an increase of about 16.92 percent, Year-On-Year.

'As for the Operating Results of the Phoenix InfoNews Channel, for the first 9 months of the Current Financial Year, it brought in about \$HK29.46 million, representing an increase, Year-On-Year, of about 1,919.26 percent.

'The company, also, operates the following channels:

- 1. Phoenix Movies Channel;*
- 2. Phoenix North America Chinese Channel; and,*
- 3. Phoenix Chinese News and Entertainment Channel.*

'The above 3 channels all lost money, during the first 9 months of the 2008-Year, accounting for losses of about \$HK27.97 million (2007: \$HK44.77 million) on a Turnover of about \$HK88.08 million (2007: (\$HK56.63 million).

'The Profit From Operations, alone, disregarding all other sources of income, came in at about \$HK210.69 million for the 9 months to September 30, 2008 (2007: \$HK172.64 million).

*'From the above statistics, supplied by **TOLFIN**, it appears more than likely that Phoenix Satellite Television is headed for a bumper Financial Year in spite of the problems that are dogging most economies of the world, including the economy of the PRC...*

'What is somewhat surprising about this company is that, although the world is in financial turmoil, it is succeeding where others are failing.

'Management must be doing something right.'

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.*