# EMPEROR CAPITAL GROUP LTD: IT IS NOT WHETHER THIS COMPANY HAS LOST MONEY IN THE CURRENT YEAR, BUT THE EXTENT OF THE LOSSES

The question, today, is not whether <u>Emperor Capital Group Ltd ()</u> (Code: 717, Main Board, The Stock Exchange of Hongkong Ltd) will suffer a Loss Attributable To Shareholders for the Financial Year, ending March 31, 2009, but how much will be that loss.

For the first 6 months of the Current Financial Year, the company turned in a Loss Attributable to Shareholders of about \$HK23.73 million on a Turnover of about \$HK52.73 million.

For the like period in 2007, the company reported a Net Profit Attributable to Shareholders of about \$HK20.78 million on a Turnover of about \$HK80.89 million.

The business of this company includes providing brokerage services for securities, futures and options, traded on exchanges of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), Japan and the United States of America.

The company, also, provides margin and financing for Initial Public Offerings (IPOs) as well as advancing loans to clients of the HKSAR.

Since October 2007, however, the business of Emperor Capital Group Ltd has been adversely affected due to the worldwide recession.

The 2008-2009 Interim Results were published on November 27, 2008, and, under the heading, Loans and Financing, it is stated, among other things:

'Due to the global adverse investment condition, the Group saw an increase in provision for bad and doubtful debt in relation to the account receivables from the Group's margin financing business. The Group has taken measures and will continue to improve its credit control...'.

On Monday, March 16, 2009, Emperor Securities Ltd ([]), a wholly owned subsidiary of Emperor Capital Group Ltd, filed 4 Claims in the HKSAR High Court against 4 individuals, claiming, in aggregate, a little less than \$HK38 million.

The 4 Writs of Summons with General Indorsements attached, named the following Defendants:

## Writ of Summons, Number 742

Name of Defendant Amount Claimed

Xu Mu Bin () \$HK18,206,505.53

## Writ of Summons, Number 743

Name of Defendant	Amount Claimed
Li Hai Jiang ()	\$HK10,390,787.31

#### Writ of Summons, Number 744

Name of Defendant	Amount Claimed
Yang Bing Rong ()	\$HK8,311,195.61

#### Writ of Summons, Number 745

Name of Defendant	Amount Claimed
Zheng Ming Li ()	\$HK1,056,140.60

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 <u>editor@targetnewspapers.com</u>. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.