

**ERNEST BOREL HOLDINGS LTD:  
ANOTHER SHOCK ANNOUNCEMENT  
FROM A MAIN BOARD COMPANY**

Ernest Borel Holdings Ltd () (Code: 1856, Main Board, The Stock Exchange of Hongkong Ltd) is the second company, listed on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), to announce that it has hit a crab within the past month or so.

Last Tuesday (August 30, 2016), the Company announced that it recorded a Net Loss Attributable to Shareholders of \$HK64,619,000 in respect of the six months, ended June 30, 2016.

In the comparable 2015 period, the Company reported a Net Profit Attributable to Shareholders of about \$HK10,211,000.

The Revenue for the first half of this Financial Year was \$HK130,322,000, a fall of \$HK76,301,000, or 36.93 percent, compared with the like period in 2015.

The Gross Profit came in at \$HK52,844,000, down about 56.77 percent, Year-On-Year.

At Page Six of the Interim Report, it is shown how sales in all but one of the major markets of the Company have suffered, miserably:

	For The Six Months, Ended June 30		Percentage Fall/Rise*
	2016	2015	
	All Figures Are Denominated In Hongkong Dollars (except where otherwise specified)		
The People’s Republic of China	100,425,000	153,070,000	(34.39)
The Hongkong Special Administrative Region and the Macau Special Administrative Region of the PRC	12,357,000	38,232,000	(67.68)
Southeast Asia	13,109,000	10,164,000	28.97
Others	4,431,000	5,157,000	(14.08)
<b>TOTAL</b>	<b>130,322,000</b>	<b>206,623,000</b>	

\* These are **TARGET**'s calculations

The major product of Ernest Borel are sales of mechanical watches, but, during the first half of this Year, sales of these luxury watches fell by about 38.56 percent, Year-On-Year, to \$HK92.10 million.

Sales of quartz watches fell by a similar percentage as the mechanical watches to the Hongkong dollar value of about \$HK37.50 million.

As a consequence, sales of the Company's watches fell, Year-On-Year, by about \$HK76.20 million, or about 37 percent.

The Executive Chairman of Ernest Borel ... [CLICK TO ORDER FULL ARTICLE](#)

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