

Asia Wealth Group Holdings Limited
("Asia Wealth" or the "Company")

UNAUDITED INTERIM RESULTS
FOR THE SIX MONTHS ENDED 31 AUGUST 2017

The Board is pleased to report the unaudited interim results of Asia Wealth Group Holdings Limited ("Accounts") for the period from 1 March 2017 to 31 August 2017. These Accounts have been prepared under IFRS and will shortly be available via the Company's website, www.asiawealthgroup.com.

Chairman's Statement

Financial Highlights

The highlights for the six months ended 31 August 2017 include:

- Consolidated revenue of US\$1,146,815 (2016: US\$600,649)
- Gross profit for Meyer Group of US\$433,858 (representing a gross margin of 38%) (2016: US\$254,371 and 43%)
- Cash at bank and on hand of US\$1.2m at 31 August 2017 (2016:\$1.4m).

The group reports a profit after tax of US\$0.162 million on sales of US\$1.147 million for the six months ended 31 August 2017. These sales were generated by the Company's wholly owned subsidiary, Meyer Asset Management Ltd., BVI. This improvement in profitability was principally caused by revenue increase.

Cash balance has increased by US\$299,065 and net assets by US\$262,415, respectively, since 1st March 2017.

The Board has taken and is continuing to forge new revenue generating relationships, as well as expanding revenue creating opportunities, in both new avenues and existing. We continue to seek alliances and partnerships with firms in the same and new sectors.

Asia Wealth continues to seek investment opportunities in the Asia region and is currently engaged in multiple discussions on various potential acquisitions. The Directors continue to run the business in a cost-effective manner.

The Accounts have not been audited or reviewed by the Company's auditors.

The Directors of the Company accept responsibility for the content of this announcement.

Richard Cayne
Executive Chairman

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ASIA WEALTH GROUP HOLDINGS LIMITED
Consolidated Statement of Financial Position

At 31 August 2017*All amounts stated in U.S. Dollars*

	Note	31-Aug-17	31-Aug-16
Non-current assets			
Fixed assets	3	26,813	36,974
Investment in property		389,135	-
		<u>415,948</u>	<u>36,974</u>
Current assets			
Cash and cash equivalents		1,168,212	1,368,304
Trade receivables		241,404	197,896
Loans and other receivables		115,348	-
Due from related party		18,619	-
Prepayments and other assets		105,550	75,626
Available-for-sale investment		359,926	358,208
		<u>2,009,059</u>	<u>2,000,034</u>
Total assets		<u>\$ 2,425,007</u>	<u>\$ 2,037,008</u>
Equity			
Share capital	4	913,496	913,496
Share-based payment reserve	5	-	35,423
Consolidation reserve		405,997	405,997
Translation reserve		1,512	(12,507)
Retained earnings		(127,339)	(284,436)
		<u>1,193,666</u>	<u>1,057,973</u>
Total equity		<u>1,193,666</u>	<u>1,057,973</u>
Non-current liabilities			
Liabilities under finance lease agreement	6	13,267	21,205
Current liabilities			
Trade payables		1,115,220	951,222
Due to related parties		29,082	-
Liabilities under finance lease agreement	6	8,845	8,482
Deferred revenue		2,572	-
Other payables and accrued expenses		62,355	(1,874)
		<u>1,218,074</u>	<u>957,830</u>
Total liabilities		<u>1,231,341</u>	<u>979,035</u>
Total equity and liabilities		<u>\$ 2,425,007</u>	<u>\$ 2,037,008</u>

For the half year ended 31 August 2017

All amounts stated in U.S. Dollars

	Note	Mar – Aug 2017	Mar – Aug 2016
Revenue		<u>1,146,815</u>	<u>600,649</u>
Expenses			
Commission		695,430	338,235
Professional fees		138,923	66,863
Wages and salaries		13,392	79,295
Directors' fees	7	101,478	101,106
Travel and entertainment		27,591	24,800
Office expenses		22,186	4,231
Rent		8,252	18,556
Marketing expenses		5,637	6,427
Communication		2,311	2,804
Depreciation	3	16,196	7,117
Bank charges		4,975	3,331
Sundry expenses		<u>16,015</u>	<u>5,905</u>
		<u>1,052,386</u>	<u>658,670</u>
Net profit/(loss) from operations		<u>94,429</u>	<u>(58,021)</u>
Other income/(expense)			
Foreign exchange gain/(loss)		63,924	43,334
Interest Income		4,812	5,329
Investment income		<u>-</u>	<u>-</u>
		<u>68,736</u>	<u>48,663</u>
Net profit/(loss) before finance cost		163,165	(9,358)
Finance cost			
Interest expense		<u>(721)</u>	<u>(1,699)</u>
Net profit/(loss) before taxation		162,444	(11,057)
Taxation	8	<u>-</u>	<u>-</u>
Total comprehensive income (loss)		<u>\$ 162,444</u>	<u>\$ (11,057)</u>

ASIA WEALTH GROUP HOLDINGS LIMITED
Consolidated Statement of Changes in Equity

For the half year ended 31 August 2017

All amounts stated in U.S. Dollars

31-Aug-17		Share Capital		Share-based Payment Reserve	Consolidation Reserve	Translation Reserve	Retained Earnings	Non- Controlling interest	Equity
	Number	US\$							
Balances at beginning of 1 Mar 2017	11,433,433	913,496	10,708	405,997	(9,317)	(372,081)	(17,552)	931,251	
Issuance of share capital	-	-	-	-	-	-	-	-	
Share-based payment expired	-	-	(10,708)	-	-	10,708	-	-	
Issuance of share warrants	-	-	-	-	-	-	-	-	
Disposal of subsidiary	-	-	-	-	-	71,590	17,552	89,142	
Translation differences	-	-	-	-	10,829	-	-	10,829	
Total comprehensive income	-	-	-	-	-	162,444	-	162,444	
Balances at end of 31 Aug 2017	<u>11,433,433</u>	<u>913,496</u>	<u>-</u>	<u>405,997</u>	<u>1,512</u>	<u>(127,339)</u>	<u>-</u>	<u>1,193,666</u>	

31-Aug-16		Share Capital		Share-based Payment Reserve	Consolidation Reserve	Translation Reserve	Retained Earnings	Non- Controlling interest	Equity
	Number	US\$							
Balances at beginning of 1 Mar 2016	11,433,433	913,496	35,423	405,997	(15,919)	(302,692)	(1,201)	1,035,104	
Issuance of share capital	-	-	-	-	-	-	-	-	
Issuance of share options	-	-	-	-	-	-	-	-	
Issuance of share warrants	-	-	-	-	-	-	-	-	
Translation differences	-	-	-	-	3,412	29,313	1,201	33,926	
Total comprehensive income	-	-	-	-	-	(11,057)	-	(11,057)	
Balances at end of 31 Aug 2016	<u>11,433,433</u>	<u>913,496</u>	<u>35,423</u>	<u>405,997</u>	<u>(12,507)</u>	<u>(284,436)</u>	<u>-</u>	<u>1,057,973</u>	

ASIA WEALTH GROUP HOLDINGS LIMITED
Consolidated Statement of Cash Flows

For the half year ended 31 August 2017

All amounts stated in U.S. Dollars

	Mar – Aug 2017	Mar – Aug 2016
Operating activities		
Profit/(Loss)	162,444	(11,057)
Add back Depreciation	16,196	7,119
Receivables	(26,363)	134,742
Loan and Other Receivable	17,698	-
Prepayments and other assets	(9,198)	2,318
Payables	187,266	15,914
Liabilities Under Finance Lease Agreements	(3,150)	-
Deferred Revenue	614	-
Other Payables and Accrued Expenses	(35,042)	(16,594)
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<i>Cash flows from operating activities</i>	310,465	132,442
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Investing activities		
Acquisition of fixed assets	(11,312)	(3,253)
Investments	(50,653)	(1,235)
Change in equity	99,971	(41,039)
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<i>Cash flows from investing activities</i>	38,006	(45,527)
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Financing activities		
Net advances from related party	(49,406)	-
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<i>Cash flows from financing activities</i>	(49,406)	-
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Net increase/(decrease) in cash and cash equivalents	299,065	86,915
Cash and cash equivalents at beginning of year	869,147	1,281,389
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Cash and cash equivalents at end of period	\$ 1,168,212	\$ 1,368,304
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