



【For immediate release】



高力集團有限公司
GOLIK HOLDINGS LIMITED

(Stock Code: 1118)

Golik Holdings Announces Annual Results 2016
Profit Attributable to Shareholders Amounted to HK\$72,670,000
Proposed Final Dividend of HK3.0 Cents per Share

Financial Highlights

	For the year ended 31 December			
	HK\$	2016	2015	Changes (%)
Revenue ('000)		2,160,454	2,524,502	-14.42
Profit attributable to shareholders ('000)		72,670	92,740	-21.64
Basic EPS (HK cents)		12.93	16.50	-21.64
Final dividend per share (HK cents)		3.0	3.5	-14.29
Total dividends for the year (HK cents)		4.5	5.0	-10.00

(Hong Kong, 24 March 2017) — **Golik Holdings Limited** (Stock code: 1118) and its subsidiaries (“Golik Group”/“the Group”) announces its annual results for the year ended 31 December 2016. For the year, the Group’s revenue was HK\$2,160,454,000 (2015: HK\$2,524,502,000), representing a decrease of approximately 14% compared to last year. Profit attributable to shareholders amounted to HK\$72,670,000 (2015: HK\$92,740,000), representing a decrease of approximately 22% compared to last year. Basic earnings per share was HK12.93 cents (2015: HK16.50 cents).

The Board of Directors has recommended a final dividend of HK3.0 cents (2015: HK3.5 cents) per share. Together with the interim dividend of HK1.5 cents per share already paid, total dividends for the year will amount to HK4.5 cents per share.

Mr. Pang Tak Chung, Chairman of the Group, said, “In 2016, instability continued to cloud the global economic and political situation, posing pressure on businesses across industries. The Group’s metal products operation in the Mainland had been burdened with various challenges such as rising costs, weak market conditions, and intensified competition; its line of business on building construction materials too faced adversity from repeated and prolonged delay of some public works in Hong Kong. Nonetheless, with the efforts of our management in the gradual transition towards the mid-range and high-end product markets, competitive pressures stemming from the low-end product market is effectively mitigated, rendering the Group’s performance for the year stable.”

Metal products line of business comprises mainly of steel coil processing, steel wires and steel wire rope products. Revenue for the year was HK\$892,588,000 (2015: HK\$1,077,679,000), a decrease of approximately 17% year-over-year. Profit before interest and taxation was HK\$83,955,000 (2015: HK\$95,980,000), an decrease of approximately 13% year-over-year.

Building construction materials line of business comprises mainly of ready mixed concrete, distribution and processing of construction steel products and other building construction materials in Hong Kong. Revenue for the year was HK\$1,191,609,000 (2015: HK\$1,364,589,000), a decrease of approximately 13% year-over-year. Profit before interest and taxation was HK\$65,711,000 (2015: HK\$85,039,000), a decrease of approximately 23% year-over-year.

Mr. Pang Tak Chung concluded, “Looking ahead into 2017, the macroeconomic environment and the industry's oversupply woes still linger to challenge the Group's business, while the government's implementation of industrial de-capacity may put pressure on some of the Group's businesses in the Mainland. Since the two core businesses of the Group have both attained an ideal balance, with the remarkable market position built over its long history, it is hopeful that the business will stay anchored in the future. The Group will stand with prudence and pragmatism in the development of high-end products and strive for an industry-leading position, which in the long-term will become the cornerstone for sustainable development, further enhancing shareholders' investment value.”

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About Golik Holdings Limited (Stock Code: 1118)

Golik Holdings Limited is principally engaged in manufacturing and sales of steel, metal products and building construction materials. The Group's core businesses include steel coil processing, steel wires and steel wire rope products and ready mixed concrete, distribution and processing of construction steel products and other building construction materials in Hong Kong. Headquartered in Hong Kong, Golik Group also operates in Mainland China with factories located in Tianjin, Heshan, Dongguan and Shenzhen.

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