



PAX Global Technology Announces Sales Result for 2017 Q1 to Q3

(Hong Kong, PRC, 26 October 2017) PAX Global Technology Limited (“PAX” or the “Company”, together with its subsidiaries collectively known as the “Group”, HKSE stock code 00327.HK), one of the world’s leading providers of secure electronic payment terminal solutions, is pleased to announce its unaudited consolidated revenue for the nine months ended 30 September 2017 (the “Period”).

The Group’s total revenue during the Period increased by approximately 19.2%, compared with the corresponding period in 2016.

The Group recorded HK\$2,524.1 million in revenue for the Period, with turnover generated from the Latin America and the Commonwealth of Independent States Region (“**LACIS**”), Europe, the Middle East and Africa Region (“**EMEA**”), the United States of America and Canada Region (“**USCA**”), and the Asia Pacific Region (except for Mainland China) (“**APAC**”) increased by approximately 113.5%, 0.5%, 25.3% and 36.6% respectively, to approximately HK\$1,015.6 million, HK\$446.8 million, HK\$177.5 million and HK\$174.2 million respectively. Turnover generated from the People’s Republic of China (excluding Hong Kong, Macau and Taiwan) (“**China**”) decreased by approximately 23.5% to approximately HK\$710.0 million, compared with the corresponding period last year.

PAX has grown impressively around the world, with the Company transitioning from an almost exclusively China-only customer base seven years ago, to being one of the only three global players providing electronic payment terminal solutions, and operating in over 100 countries. Single quarterly turnover is therefore not representative of the Group’s full year performance, due to customer orders varying in volume, and gross margin depending on different product models in each market.

Mr. Jack Lu, CEO of PAX, commented: *“PAX’s sales revenue has maintained impressive growth in international markets, having recorded an approximately 23.5% increase in the previous fiscal year, followed by an approximately 47.2% increase in the first half of this financial year and now an increase of approximately 52.5% in the Period.*

He added: *“On one hand, we continue leading the global payment terminal hardware business, and recently, we have been launching more Android payment devices. On the other hand, we are working in parallel with our increasingly global customer base to diversify into new payment industry related services”.*



The unaudited sales results of the Group by geographical region for the Period is set out below:

Turnover (HK\$ million)	Q1 to Q3 2017	Q1 to Q3 2016	+ / (-) (HK\$ Basis)	+ / (-) (Local Currency Basis)
LACIS	1,015.6	475.6	+113.5%	+113.5%
EMEA	446.8	444.6	+0.5%	+0.5%
USCA	177.5	141.7	+25.3%	+25.3%
APAC	174.2	127.5	+36.6%	+36.6%
China	710.0	928.3	-23.5%	-19.8%
Total turnover	2,524.1	2,117.7	+19.2%	N/A

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Caution Statement

It should be noted that the information contained in this document is only based on a preliminary review of the unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditor. The above sales result does not constitute, represent or indicate the full picture of the Group's total revenue or financial performance and the information contained in this document may be subject to change and adjustment. The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

About PAX Global Technology Limited

PAX Global Technology Limited (Stock Code: 00327.HK) is a leading provider of secure electronic payment terminal solutions. Building on its service excellence and proven leadership position, PAX is one of the fastest growing payment industry suppliers with state-of-the-art manufacturing facilities, excellent R&D capabilities and a worldwide network of sales and channel partners.