

Atlantic & Pacific Packaging Company Limited



SPSE CODE APP

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MANAGEMENT Sanjay Punja (Chief Executive)
Kumar Shankar (Company Secretary)

DIRECTORS Hari Punja (Chairman)
Sanjay Punja
Gary Callaghan
Ajai Punja

PRINCIPAL ACTIVITY Manufacturing of a wide range of packaging materials including corrugated cartons and assorted containers and packets.

DATE LISTED 17 August 1998



Atlantic & Pacific Packaging Company Limited

FINANCIAL REVIEW OF THE COMPANY

Profit and Loss

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
Total Revenue	5,738	5,311	6,078	5,300	3,769
Net Profit Before Tax (NPBT)	414	210	436	298	73
Tax	(126)	(61)	(129)	(118)	(71)
Net Profit After Tax (NPAT)	288	149	307	180	144
Extraordinary Item after Tax	-	-	-	-	-
NPAT & Extraordinary Items	288	149	307	180	144
OP Attributable to O.E. Interest	-	-	-	-	-
Transfer from Reserves	-	-	-	-	-
Tot. Available for Appropriation	(893)	(901)	(770)	(876)	(1,056)
Dividend Provided or Paid	280	280	280	200	-
Transfer to Reserves	-	-	-	-	-
Retained Earnings at Year End	(1,173)	(1,181)	(1,050)	(1,076)	(1,056)

Balance Sheet

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
Cash	1	281	1	1	-
Inventories	636	890	913	1,408	503
Trade Receivables	592	508	492	785	779
Other	1,306	331	282	311	41
Total Current Assets	2,535	2,009	1,688	2,504	1,322
Fixed Assets	2,704	3,116	3,408	3,109	2,896
Term Deposit	-	-	-	-	-
Intangible	29	83	144	273	391
Other	-	-	-	-	56
Total Non-Current Assets	2,733	3,199	3,552	3,382	3,343
TOTAL ASSETS	5,268	5,209	5,240	5,886	4,665
Overdraft	2,200	1,919	2,122	2,247	1,004
Short Term Loans	-	-	-	-	-
Other	209	470	167	356	118
Total Current Liabilities	2,409	2,389	2,290	2,603	1,122
Long Term Loans	-	-	-	360	600
Other	32	-	-	-	-
Total Non- Current Liabilities	32	0	-	360	600
Total Liabilities	2,441	2,389	2,290	2,963	1,722
TOTAL NET ASSET	2,827	2,819	2,950	2,924	2,944
Paid Up Capital	4,000	4,000	4,000	4,000	4,000
Retained Earnings	(1,173)	(1,181)	(1,050)	(1,076)	(1,056)
Other Reserves	-	-	-	-	-
Minorities	-	-	-	-	-
TOTAL S/H EQUITY	2,827	2,819	2,950	2,924	2,944



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Cash flow

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
<u>Operating activities</u>					
Trade Receipts	4,935	5,987	6,421	4,980	3,402
Trade Payments	(4,778)	(5,284)	(4,868)	(5,167)	(2,720)
Income Tax Paid	-	-	-	-	-
Dividend Received	-	-	-	-	-
Interest Received	-	-	-	-	-
Interest Paid	(153)	(104)	(121)	(95)	(94)
Other	-	-	-	-	(117)
Total Operating Cash flow	5	599	1,432	(282)	471
<u>Investing Activities</u>					
Capital Expenditure	(7)	(116)	(672)	(521)	(58)
Investments	-	-	-	-	-
Sale of Assets	-	-	4	-	-
Other	-	-	-	-	-
Total Investing Cash flow	(7)	(116)	(668)	(521)	(58)
<u>Financing Activities</u>					
Dividend Paid	(560)	-	(280)	(200)	-
Other	-	-	(360)	(240)	-
Total Financing Cash flow	(560)	-	(640)	(440)	-
Net Change in Cash	(561)	484	124	(1,243)	414



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RATIO ANALYSIS OF THE COMPANY

Profitability Ratios

30 June	2007	2006	2005	2004	2003
Return on Equity (%)	10.17	5.28	10.40	6.16	4.91
Return on Assets (%)	10.82	6.46	10.74	6.68	3.57
Fin. Gearing Profit (\$)	81,973	15,944	101,147	78,852	(36,448)
Net Profit Margin (%)	5.06	2.81	5.05	3.40	3.84

Liquidity Ratios

30 June	2007	2006	2005	2004	2003
Current Ratio (times)	1.05	0.84	0.74	0.96	1.18
Quick Ratio (times)	9.08	2.38	4.63	3.08	6.94

Efficiency Ratio

30 June	2007	2006	2005	2004	2003
Inventory Turnover	4.48	3.43	3.11	3.33	3.45
Days Stock Held (Days)	81.53	106.37	117.50	109.46	105.84
Days Debtors (Days)	35.32	34.47	38.39	53.89	58.02
Days Creditors (Days)	3.56	3.96	2.33	2.50	1.56

Debt and Capital Structure

30 June	2007	2006	2005	2004	2003
Net Debt to Equity (%)	77.80	58.10	71.92	89.13	54.47
Gearing (%)	86.34	84.75	77.61	101.34	58.50
ST Debt to Total Fin. Debt (%)	100.00	100.00	100.00	86.19	62.59
LT Debt to Total Fin. Debt (%)	0.00	13.81	0.00	13.81	37.41
Sec. Debt to Total Fin. Debt (%)	100.00	100.00	100.00	100.00	100.00
Debt to Gross Cash flow (yrs)	3.11	3.45	3.18	4.79	3.06
Net Interest Cover (times)	3.65	2.95	4.44	4.13	1.78

Market Performance Ratios

30 June	2007	2006	2005	2004	2003
Earnings Per Share (Cents)	3.60	1.86	3.83	2.25	1.80
Price/Earnings Ratio (times)	33.10	63.93	28.69	33.32	30.47
Dividend Per Share (Cents)	3.50	3.50	3.50	2.50	0.00
Dividend Yield (%)	2.94	2.94	3.18	3.33	0.00
NT Asset Per Share (\$)	0.35	0.35	0.37	0.37	0.37
Price to Book (times)	3.37	3.38	2.98	2.05	1.49
Cash flow Per Share (cents)	0.07	7.49	17.90	(3.52)	5.89



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Stock Market Information

30 June	2007	2006	2005	2004	2003
Last Sale Price (\$)	1.19	1.19	1.10	0.75	0.55
52 Week: Low (\$)	0.00	1.12	1.10	0.55	0.50
High (\$)	0.00	1.20	0.85	0.75	0.57
No. of Trades	-	12	6	19	11
Volume of Shares Traded	-	472,400	28,508	69,024	63,911
Value of Shares Traded (\$000)	-	543.80	28.02	43.65	35.21
Market Capitalisation (\$m)	9,520,000	9,520,000	8,800,000	6,000,000	4,400,000

Line chart for NPAT, Turnover, Net Cashflow & Share Price

