



Atlantic & Pacific Packaging Company Limited Statement of Financial Performance - for the financial year ended 30th June					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
Revenue	14,560,000	14,996,000	13,955,000	13,969,000	16,498,000
Other Income	238,000	154,000	161,000	126,000	272,000
<b>Total Revenue</b>	<b>14,798,000</b>	<b>15,150,000</b>	<b>14,116,000</b>	<b>14,095,000</b>	<b>16,770,000</b>
Net profit before tax	1,084,000	2,249,000	2,252,000	2,395,000	1,113,000
Income tax Expense	(99,000)	(222,000)	(215,000)	(250,000)	(86,000)
<b>Net Profit after tax</b>	<b>985,000</b>	<b>2,027,000</b>	<b>2,037,000</b>	<b>2,145,000</b>	<b>1,027,000</b>
Extraordinary item after tax	-	-	-	-	-
<b>Net Profit after tax &amp; Extraordinary item</b>	<b>985,000</b>	<b>2,027,000</b>	<b>2,037,000</b>	<b>2,145,000</b>	<b>1,027,000</b>
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
<b>Net profit after Extraord. items and Income tax attributable to members of the company</b>	<b>985,000</b>	<b>2,027,000</b>	<b>2,037,000</b>	<b>2,145,000</b>	<b>1,027,000</b>
	1,454,000	2,016,000	3,603,000	5,200,000	6,905,000
<b>Total available for appropriation</b>	<b>2,439,000</b>	<b>4,043,000</b>	<b>5,640,000</b>	<b>7,345,000</b>	<b>7,932,000</b>
Ordinary dividend provided for	320,000	440,000	440,000	440,000	440,000
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	320,000	440,000	440,000	440,000	440,000
<b>Retained profit at year end</b>	<b>2,119,000</b>	<b>3,603,000</b>	<b>5,200,000</b>	<b>6,905,000</b>	<b>7,492,000</b>

Atlantic & Pacific Packaging Company Limited Statement of Financial Position - for the financial year ended 30th June					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
<b>Current Assets</b>					
Cash Assets	-	-	2,133,000	4,080,000	1,679,000
Trade receivables	1,191,000	862,000	469,000	772,000	1,243,000
Other receivables	342,000	161,000	380,000	189,000	202,000
Inventories	2,317,000	2,374,000	3,269,000	4,121,000	5,035,000
Short-term investment	-	-	-	-	-
Amounts owing by related companies	1,000	887,000	59,000	92,000	733,000
Current income tax asset	-	-	3,000	-	441,000
<b>Total current assets</b>	<b>3,851,000</b>	<b>4,284,000</b>	<b>6,313,000</b>	<b>9,254,000</b>	<b>9,333,000</b>
<b>Non-currents assets</b>					
Property, plant and equipment	5,036,000	4,584,000	4,823,000	4,385,000	5,240,000
Long-term investment	-	-	-	-	-
Term deposit	-	-	-	-	-
Future Income tax benefit	14,000	-	-	-	-
Intangible assets	-	-	-	-	-
Deffered Income Tax	-	-	-	24,000	75,000
Right-of-use assets	-	-	1,778,000	1,392,000	919,000
<b>Total non-current assets</b>	<b>5,050,000</b>	<b>4,584,000</b>	<b>6,601,000</b>	<b>5,801,000</b>	<b>6,234,000</b>
<b>Total Assets</b>	<b>8,901,000</b>	<b>8,868,000</b>	<b>12,914,000</b>	<b>15,055,000</b>	<b>15,567,000</b>
<b>Current liabilities</b>					
Trade payables	565,000	297,000	951,000	1,651,000	2,074,000
Other payables and accruals	221,000	302,000	283,000	221,000	232,000
Current tax liabilities	106,000	50,000	-	11,000	-
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	1,606,000	394,000	-	-	-
Amounts owing to related companies	-	-	456,000	567,000	398,000
Inter-company loan	38,000	8,000	-	-	-
Lease liability	-	-	455,000	463,000	466,000
<b>Total Current liabilities</b>	<b>2,536,000</b>	<b>1,051,000</b>	<b>2,145,000</b>	<b>2,913,000</b>	<b>3,170,000</b>
<b>Non-current liabilities</b>					
Deferred tax liabilities	246,000	238,000	209,000	250,000	393,000
Lease liabilities	-	-	1,360,000	987,000	512,000
<b>Total non-current liabilities</b>	<b>246,000</b>	<b>238,000</b>	<b>1,569,000</b>	<b>1,237,000</b>	<b>905,000</b>
<b>Total liabilities</b>	<b>2,782,000</b>	<b>1,289,000</b>	<b>3,714,000</b>	<b>4,150,000</b>	<b>4,075,000</b>
<b>NET ASSETS</b>	<b>6,119,000</b>	<b>7,579,000</b>	<b>9,200,000</b>	<b>10,905,000</b>	<b>11,492,000</b>
<b>Equity</b>					
Contributed equity	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Reserves	-	-	-	-	-
Retained profits/accumulated losses	2,119,000	3,603,000	5,200,000	6,905,000	7,492,000
<b>Equity attributable to members</b>	<b>6,119,000</b>	<b>7,603,000</b>	<b>9,200,000</b>	<b>10,905,000</b>	<b>11,492,000</b>
<b>OEI in Controlled Entities</b>					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
<b>Total outside equity interest in controlled entities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EQUITY</b>	<b>6,119,000</b>	<b>7,603,000</b>	<b>9,200,000</b>	<b>10,905,000</b>	<b>11,492,000</b>

Atlantic & Pacific Packaging Company Limited Statement of Cash Flows - for the financial year ended 30th June					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>					
Receipts from customers	14,556,000	14,638,000	15,397,000	13,820,000	15,657,000
Payment to suppliers and employees	(12,391,000)	(12,293,000)	(10,727,000)	(10,472,000)	(15,050,000)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	-
Borrowing costs	(85,000)	(109,000)	(109,000)	(116,000)	(133,000)
Income tax paid	(2,000)	(284,000)	(273,000)	(219,000)	(446,000)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
<b>Net cash provided by operating activities</b>	<b>2,078,000</b>	<b>1,952,000</b>	<b>4,288,000</b>	<b>3,013,000</b>	<b>28,000</b>
<b>Cash flows from investing activities</b>					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(1,477,000)	(407,000)	(931,000)	(293,000)	(1,686,000)
Proceeds from sale of fixed assets	-	46,000	24,000	-	-
Interest received on investment	-	-	-	-	-
Interest received	3,000	61,000	30,000	131,000	154,000
Proceeds from sale of shares	-	-	-	-	-
<b>Net cash provided by investing activities</b>	<b>(1,474,000)</b>	<b>(300,000)</b>	<b>(877,000)</b>	<b>(162,000)</b>	<b>(1,532,000)</b>
<b>Cash flows from financing activities</b>					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of principal lease liabilities	-	-	(444,000)	(464,000)	(457,000)
Dividends paid	(320,000)	(440,000)	(440,000)	(440,000)	(440,000)
Interest Received	-	-	-	-	-
<b>Net cash provided by financing activities</b>	<b>(320,000)</b>	<b>(440,000)</b>	<b>(884,000)</b>	<b>(904,000)</b>	<b>(897,000)</b>
<b>Net increase (decrease) in cash held</b>	<b>284,000</b>	<b>1,212,000</b>	<b>2,527,000</b>	<b>1,947,000</b>	<b>(2,401,000)</b>
<b>Cash at beginning of year</b>	<b>(1,890,000)</b>	<b>(1,606,000)</b>	<b>(394,000)</b>	<b>2,133,000</b>	<b>4,080,000</b>
<b>Effects of exchange rate changes on cash</b>					
<b>Cash at end of year</b>	<b>(1,606,000)</b>	<b>(394,000)</b>	<b>2,133,000</b>	<b>4,080,000</b>	<b>1,679,000</b>

Profitability & Return Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Return on Equity (%)	16.10	26.66	22.14	19.67	8.94
Return on Assets (%)	13.10	25.90	21.62	21.69	7.86
EBIT Margin (%)	8.01	15.32	16.70	17.04	6.62
Net Profit Margin (%)	6.77	13.52	14.60	15.36	6.22

Liquidity & Working Capital Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current Ratio (times)	1.52	4.08	2.94	3.18	2.94
Quick Ratio (times)	1.65	2.91	1.42	1.76	1.36
Inventory turnover (times)	6.18	6.39	4.95	3.78	3.60
Days Stock Held (days)	59	57	74	97	101
Days Debtors (days)	27	25	17	16	22
Days Creditors (days)	11	10	16	34	41
Solvency Ratio	0.67	2.21	0.73	0.69	0.46

Capital & Debt Structure Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Net Debt to Equity (%)	26.25	5.18	(18.23)	(32.21)	(11.15)
Gearing (%)	45.46	16.95	40.37	38.06	35.46
Debt to Gross Cashflow (yrs)	0.77	0.20	-	0.19	14.21
Interest Cover (times)	14.22	47.85	29.51	(158.67)	(52.00)

Market Performance Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Earning Per Share (cents)	12.31	25.34	25.46	26.81	12.84
Price/Earning Ratio (times)	9.91	6.31	6.87	7.31	26.48
Dividend Per Share (cents)	0.040	0.055	0.055	0.055	0.055
Dividend Yield (%)	3.28	3.44	3.14	2.81	1.62
NT Asset Per Share (\$)	0.76	0.95	1.15	1.36	1.44
Cashflow Per Share (\$)	0.26	0.24	0.54	0.377	0.004

Stock Market Information					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Last Trade Price	1.22	1.60	1.75	1.96	3.40
52 Week: Low (\$)	1.05	1.22	1.60	1.65	1.96
High (\$)	1.22	1.60	1.75	1.96	3.45
No of Trades	6	12	8	25	32
Volume of Share Traded	30,070	19,543	60,278	13,410	10,111
Value of Shares Traded	33,394	27,762	100,158	23,355	29,312
Market Capitalisation (\$m)	9.76	12.80	14.00	15.68	27.20

2022 Performance Highlights  
(comparison to 2021)

