



ASX Release
28 August 2014

ATLAS PEARLS AND PERFUMES ANNOUNCES RECORD REVENUES AND INCREASED EARNINGS

Atlas Pearls and Perfumes Ltd (ASX: ATP) today announced its financial results for the full year to 30 June 2014. Key highlights of the full year results include:

KEY FINANCIAL HIGHLIGHTS

- Revenue for the 12 months ended 30 June 2014 was \$16.3m, an increase of 56% on the comparative normalised period (\$10.4m - 12 months ended 30 June 2013). Atlas finished the year strongly with our best auction result since the global financial crisis, evidence that there is a growing and sustainable demand for pearls across the world. Our success is directly attributable to the fact that we are considered the market leader in highly prized and sought after lustrous white colour pearls.
- EBITDA for the 12 months ended 30 June 2014 of \$3.4m, compared to a loss of \$363k on the comparative normalised period (12 months ended 30 June 2013).
- Net Tangible Assets (NTA) for the 12 months ended 30 June 2014 of \$28.4m, an increase of \$2.6m or 10% on NTA of \$25.8m (12 months ended 30 June 2013).
- The Group ended the financial year with secure liquidity (cash and headroom in bank facility access) of \$2.7m, comparable to the 30 June 2013 position of \$2.5m.
- The company continues to invest in delivering pearls of the highest quality to the market and mitigating business risk through value adding. We remain committed to the cradle to cradle concept and intend to maximise the value of our by-product by further exploring new markets for pearl powder and other by-products.

In commenting on this outstanding result, Atlas' Executive Chairman & CEO, Stephen Birkbeck said:

"This full year result crystallises all our hard work into transforming Atlas into a position from which it can grow its earnings via a more diversified business model which is now poised to enter the luxury supply chain via its value added strategic innovations.

We have done the hard yards, investing heavily in R&D projects, new senior management appointments and achieving higher yielding returns from our sea and land based assets. I would like to thank our loyal employees and shareholders for their continued faith and support in this remarkable business transformation."

**ABOUT ATLAS PEARLS AND PERFUMES LTD**

Atlas Pearls and Perfumes ("Atlas") is an Australian based pearling and perfume business established in 1992. Atlas has earned an enviable reputation as a world leading pearl producer of "nature's most precious gift", the South Sea pearl, specialising in highly sought after white and silver pearls. Atlas operates pearl farms spread across the Indonesian archipelago, including Bali, Flores, and West Papua. Atlas is a fully integrated pearling business. The Company has its own high quality grading and loose pearl distribution business, a jewellery manufacturing capability and sells direct to customers through wholesale partners and via its retail outlets. In 2012, the Company expanded its operations into perfumes and is currently developing a range of propriety products which include pearl powder (cosmetics and nutraceuticals), pearl proteins (cosmetics), pearl volatiles and boronia (perfumes) for supply into the global luxury supply chain.

For more information please visit: www.atlaspearlsandperfumes.com.au

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