



ASX Release
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ATLAS PEARLS AND PERFUMES ANNOUNCES 30 JUNE 2015 FINANCIAL RESULTS

Atlas Pearls and Perfumes Ltd (ASX: ATP) today announced its financial results for the full year to 30 June 2015. Key highlights of the full year results include:

KEY FINANCIAL HIGHLIGHTS

- Revenue for the 12 months ended 30 June 2015 decreased to \$12.1m, a decrease of 26% on the comparative period (\$16.3m - 12 months ended 30 June 2014). 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 Atlas pearls.
- EBITDA for the 12 months ended 30 June 2015 of \$1.2m loss, compared to a profit of \$3.4m on the comparative period (12 months ended 30 June 2014).
- Net Tangible Assets (NTA) for the 12 months ended 30 June 2015 of \$23.3m, a reduction of \$4.6m or 16% on NTA of \$27.9m (12 months ended 30 June 2014).
- The Group ended the financial year with secure liquidity (cash and headroom in bank facility access) of \$3.8m, comparable to the 30 June 2014 position of \$2.7m.
- The company has consolidated its value adding projects with an aim of refocusing on its core pearling operation. The company remains committed to the cradle to grave concept and to maximising the value of Atlas products.

In commenting on this outcome, Atlas' Chairman, Geoffrey Newman said:

"This full year result reflects a renewed commitment to Atlas pearling core business and realignment of priorities along its value chain from pearl farming until retailing. We have done the hard yards, investing heavily in R&D projects, appointing new senior management and building capacity to trigger a higher return 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

For further information please contact:

Claudia Bertorello-Kell,
Communications Manager,
T: (08) 9284 4249
M: 0433 114455
E: claudia@claudiabpromotions.com