



26th February 2014

ATLAS ANNOUNCES 31 DECEMBER 2013 HALF YEAR RESULTS

Atlas Pearls and Perfumes Ltd (ASX: ATP) (“Atlas”) is pleased to report the Company’s performance for the half year ended 31 December 2013.

Financial Highlights

- Total revenue from continuing operations increased by 165% to \$9.3 million for the six months to 31 December 2013 (June 2013: \$3.5 million)
- Net profit after tax (NPAT) of \$0.2 million, up 110% from a loss of \$2.2 million in the comparative June 2013 period
- Positive EBITDA of \$1.9 million, up 257% from a loss of \$1.2 million in the six months ended 30 June 2013
- Cash reserves increased to \$3.3 million (30 June 2013: \$1.8 million)

Key Operational Commentary

Atlas recorded a net profit after tax for the period ended 31 December 2013 of \$0.2 million, an increase of \$2.4 million on the comparative 30 June 2013 period (30 June 2013: net loss after tax of \$2.2M).

Operating revenue for the six months ended 31 December 2013 was \$9.3 million, an increase of \$5.8 million compared to the 30 June 2013 period (\$3.5 million). Pearl sales revenue was \$6.5 million, with retail and wholesale sales revenue of \$0.9 million and essential oil sales of \$1.1 million.

Loose Pearls Sales Revenue was \$6.5 million for the six month ended 31 December 2013, \$1.9 million better than the 31 December 2012 comparative 6 month period. Total Loose Pearl Sales for the 31 December 2013 calendar year were \$8.4 million, down \$0.9 million on the 31 December 2012 comparison period (31 December 2012: \$9.3 million). Essential oil sales were \$1.1 million during the six months ended 31 December 2013; a recent addition to revenue resulting from the acquisition of Essential Oils of Tasmania in January 2013 (6 months ended 30 June 2013: \$0.5 million).

	Half-Year		Change	%
	6 Months Ended 31 Dec 2013	6 Months Ended 30 June 2013		
	\$	\$		
Total revenue from continuing operations	9,282,195	3,505,125	Up	165
Profit from continuing operations after tax	209,605	(2,194,645)	Up	110
Normalised Earnings before interest, taxes, depreciation and amortisation (Normalised EBITDA)*	1,965,805	(1,250,058)	Up	257



In commenting on the half year results, Stephen Birkbeck, Executive Chairman of Atlas Pearls and Perfumes said:

“We are pleased to report some strong results for the half year ended 31 December 2013. Our team has delivered a 110% increase in NPAT and an EBITDA increase of 257% compared to the six months to 30th June 2013. At a time when many other producers have struggled, we have managed to increase our total revenue by 165% and look forward with much enthusiasm and vigour in continuing to deliver shareholder value in the years ahead.”

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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