

Date: 16th APRIL 2007



Corporate Overview-APLA

Strategic View
Positive

Analyst
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Share Price*
Rs 45.50

Market Cap*
Rs. 189,562,496

52 Week High*
Rs.59.75

*CSE DATA



- The company hopes to diversify its client base beyond the parent company in the coming years
- The company will benefit if crude oil and resin prices are at a lower level than the record highs seen last year
- The concessions given to the construction sector in the last budget is expected to help the company if the construction sector expands rapidly in the coming years



ACL Plastics Ltd

ACL Plastics Limited was established in 1991. It was listed on the Colombo Stock Exchange on 5th April 1995. Its core business is the manufacture of cabling compound.

***Performance for the nine months ended 31.12.2006**

Revenue grew 14% to reach Rs.332,892,000. Cost of sales rose by 23% and was at Rs.315,948,000. Gross profits were down by 52 % and amounted to Rs.16,944,000. Other operating income declined 3% and totalled Rs.3,890,000. Administrative expenses were up by 7% and totalled Rs.6,060,000. Other Operating Expenses went down by 39% to reach Rs.313, 000. Profit from operating activities declined 57% to Rs.14,461,000 for the nine months ended 31.12.2006.

Finance costs grew 189% and totalled Rs.8,280,000. Profit before tax declined 80% and reached Rs6,181,000. Tax expenses declined 79% to Rs.2,102,000. The Profits after Tax declined 80% to Rs.4,079,000.

(*The performance for the nine months ended 31.12.2006 is a comparison of the company not that of the group since the comparative figures for the 9 months ending 31.12.2005 are only available for the company)

Growth Factors

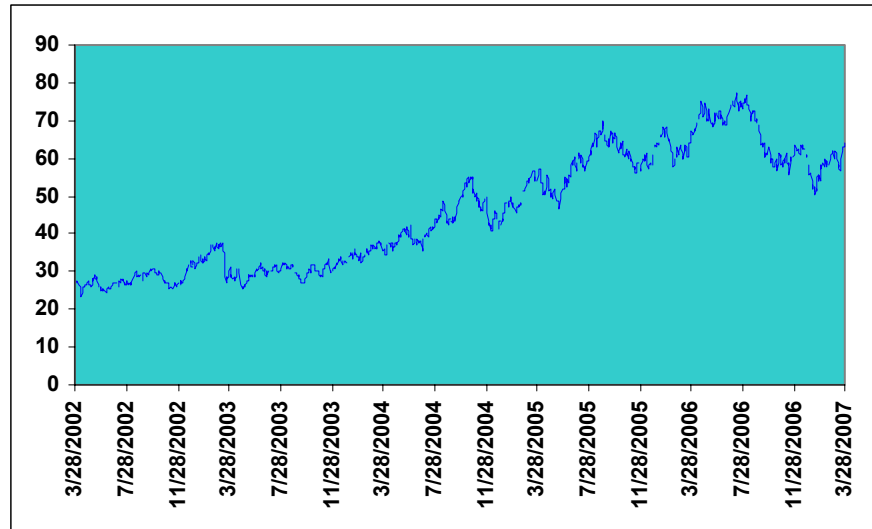
- The company hopes to diversify its client base beyond the parent company in the coming years
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Key Risk Factor

- The risk factor for the company is the volatility of world crude oil and resin prices which are the key raw materials used in production

World Oil Prices

US\$ Per Barrel



Source:-EIA

Financial Statement Highlights

Year ended	31st	31st	31st	31st	31st
	March	March	March	March	March
	2006	2005	2004	2003	2002
	Rs'.000	Rs'.000	Rs'.000	Rs'.000	Rs'.000
TRADING RESULTS					
Turnover	406,568	296,570	270,030	246,938	195,227
Operating Profit	47,514	30,344	13,646	28,661	37,257
Profit Before Tax	43,161	27,954	11,250	22,783	30,122
Taxation	13,026	7,696	2,932	8,579	14,715
Profit after Taxation	30,135	20,258	8,318	14,204	15,406
BALANCE SHEET					
As at	31st	31st	31st	31st	31st
	March	March	March	March	March
	2006	2005	2004	2003	2002
	Rs'.000	Rs'.000	Rs'.000	Rs'.000	Rs'.000
Share Capital	42,125	42,125	42,125	42,125	42,125
Capital Reserves	37,849	37,849	37,849	37,849	37,849
General Reserves	170,000	135,000	115,000	100,000	85,000
Retained Profit	12,436	19,408	21,256	30,044	30,839
Deferred Revenue Expenditure	-	-	-	-	-397
	262,410	234,382	216,230	210,018	195,416

Property, Plant & Equipment and Operating Lease Prepayment	46,640	49,511	55,403	60,889	62,228
Investments	15,677	15,677	15,656	15,431	15,186
Current Assets	249,267	215,561	169,322	164,233	171,356
Current & Non Current Liabilities	-49,174	-46,367	-24,151	-30,535	-53,354
Capital Employed	262,410	234,382	216,230	210,018	195,416

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