

	Act MAR 04	Act MAR 05	Act MAR 06	Act MAR 07	Act MAR 08	5 YR TOTAL
<b>Balance Sheet</b>						
Cash Accounts	27 313	60 838	86 385	109 478	134 715	
Stock on Hand	2 222	2 222	2 222	2 222	2 222	
Trade Debtors	7 126	12 061	9 750	10 124	10 863	
Other Debtors						
<b>Current Assets</b>	36 661	75 122	98 357	121 825	147 801	
Fixed Assets at Cost	7 667	9 667	9 667	12 667	12 667	
Accum Depreciation	- 996	-2 242	-3 538	-5 159	-7 080	
<b>Fixed Assets</b>	6 671	7 425	6 129	7 508	5 587	
<b>Total Assets</b>	43 332	82 547	104 486	129 333	153 388	
Trade Creditors	3 982	4 583	4 434	4 588	4 771	
Other Creditors	5 139	13 856	20 268	25 705	34 471	
Dividend Creditors						
<b>Current Liabilities</b>	9 121	18 439	24 702	30 294	39 242	
<b>Long Term Liabilities</b>	4 200	3 035	1 615	3 315	1 980	
<b>Total Liabilities</b>	13 321	21 474	26 317	33 609	41 222	
<b>Total Employment of Capital</b>	-30 010	-61 072	-78 168	-95 724	- 112 165	
<b>Income Statement</b>						
Sales Income	56 300	77 196	62 400	65 100	69 100	330 096
Cost of Sales	-16 760	-15 108	-18 072	-19 526	-20 686	-90 152
<b>Gross Profit</b>	39 540	62 088	44 328	45 574	48 414	239 944
Other Income	- 900	-1 200	-1 200	-1 200	-1 200	-5 700
<b>Total Income</b>	40 440	63 288	45 528	46 774	49 614	245 644
Sales Expenses	1 949	1 560	2 040	2 390	2 550	10 489
Admin Expenses	7 162	12 394	7 470	8 010	8 420	43 456
Personnel Expenses	17 376	15 000	16 800	18 720	20 000	87 896
Financial Expenses	358	420	480	485	525	2 268
<b>EBITDA</b>	13 595	33 914	18 738	17 169	18 119	101 535
Depreciation	996	1 246	1 296	1 621	1 921	7 080
Amortisation						
<b>EBIT</b>	12 599	32 668	17 442	15 548	16 198	94 455
Interest Expenses	2 000	2 000	2 000	1 000	4 000	11 000
Comapany Tax	588	- 393	-1 653	-3 231	-4 243	-8 933
<b>EAIT</b>	10 010	31 061	17 095	17 779	16 441	92 388

NZD	Act MAR 04	Act MAR 05	Act MAR 06	Act MAR 07	Act MAR 08	5 YR TOTAL
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**Financial Ratios****Liquidity Ratios**

Current Ratio	4.02	4.07	3.98	4.020	3.77
Quick Ratio	3.78	3.95	3.89	3.950	3.71
Net Working Capital	27 539	56 682	73 654	91 531	108 558

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**Activity Ratios**

Average Collection Period	45	56	56	55	56
Average Payment Period	173	439	492	558	682
Fixed Assets Turnover	8.44	10.40	10.18	8.670	12.37
Total Asset Turnover	1.30	0.94	0.60	0.500	0.45
Inventory Turnover	7.54	6.80	8.13	8.790	9.31

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**Debt Ratios**

Debt Ratio	-0.31	-0.26	-0.25	-0.260	-0.27
Debt to Equity Ratio	-0.14	-0.05	-0.02	-0.030	-0.02
Times Interest Earned	-6.30	-16.33	-8.72	-15.550	-4.05
Fixed Payment Coverage	-1.52	-125.07	146.08	-4.400	-8.07

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**Profitability Ratios**

Gross Profit Margin	70.2 %	80.4 %	71.0 %	70.0 %	70.0 %
Operating Profit Margin	24.1 %	43.9 %	30.0 %	26.3 %	26.2 %
Net Profit Margin	17.7 %	40.2 %	27.4 %	27.3 %	23.7 %
Return on Investment	23.1 %	37.6 %	16.3 %	13.7 %	10.7 %
Return on Equity	33.3 %	50.8 %	21.8 %	18.5 %	14.6 %

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**Earnings Per share**

No. of Shares					
Earnings Per Share					