

**YANTAI NORTH ANDRE JUICE COMPANY LTD:
THE COMPANY'S FORTUNES ARE GOING FROM BAD TO WORSE**

The announcement by Yantai North Andre Juice Company Ltd () (Code: 2218, Main Board, The Stock Exchange of Hongkong Ltd) of August 26, 2013, should not have been too much of a shock to investors because it is just another confirmation of the uncertain international situation, especially that of the economy of a large portion of Europe.

The release of the Interim Report for the six months, ended June 30, 2013, informed shareholders of the following:

	Six Months, Ended June 30		Percentage Increase/(Decrease)
	2013	2012	
	All Figures Are Denominated In Renminbi (RMB) (except where otherwise specified)		
Operating Income	413,964,019	707,048,639	(41.45)
Operating Profit	18,426,167	65,448,035	(71.85)
Net Profit Attributable To Shareholders	19,985,463	66,067,857	(69.75)
Earnings Per Share	RMB0.049	RMB0.157	(68.79)
Cash In Bank And On Hand	90,232,720	82,536,225	9.32
Shareholders' Funds	1,872,382,025	2,202,495,913	(14.99)

In explaining the reasons for the dramatic drop in profits and Shareholders' Funds, under the heading of '**MANAGEMENT DISCUSSION AND ANALYSIS**', one is told:

'For the six months ended 30 June 2013, the Group's turnover decreased to approximately RMB413,964,000 as compared to approximately RMB707,049,000 for the corresponding period in 2012, representing a decrease of approximately RMB293,085,000 or 42%. The Group's turnover was principally derived from the manufacture and sale of apple juice concentrate, pear juice concentrate, apple essence, feedstuff and related products. The decrease in turnover was mainly attributable to the decrease in international market selling price and sales volume of the

apple juice concentrate.

‘For the six months ended 30 June 2013, the Group’s gross profit was approximately RMB74,998,000 and the gross profit margin was approximately 18.12%. For the corresponding period in 2012, the gross profit was approximately RMB139,961,000 and gross profit margin was approximately 19.80%. The decrease in gross profit margin was attributable to the decrease in international market selling price of apple juice concentrate.

‘For the six months ended 30 June 2013, the Group’s net profit (i.e. the profit for the period attributable to equity shareholders of the Company) decreased to approximately RMB19,985,000, as compared to approximately RMB66,068,000 for the corresponding period in 2012, representing a decrease of approximately RMB46,083,000 or 69.75%. The decrease in net profit was mainly attributable to the decrease in international market selling price and sales volume of apple juice concentrate...’.

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