

Anglo Pacific Group PLC

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Anglo Pacific well positioned to withstand challenges ahead, after full year results show record revenue

Anglo Pacific Group PLC (LON:APF) (TSE:APY) has revealed it delivered record income in the year to December 31, 2019.

The company saw its royalty-related revenue hit a record £55.7m, an increase of 21% on the previous record of £46.1m returned in 2018. This was driven by a strong performance at the Kestrel coal mine in Australia.

WATCH: Anglo Pacific 'operating as normal' through uncertainty and has access to considerable funds

There was also a 21% increase in operating profit to £44.8m, despite continued investment in the business which saw operating expenses rise to £7.1m.

Profit after tax, which includes valuation and impairment charges, was steady at £29m, giving basic earnings per share of 16.06p.

Net debt at the year-end stood at £28.8m, reflecting the £62.6m worth of acquisitions made during the year along with £14.4m of dividend payments.

The company recently announced the refinancing of its borrowing facility to increase commitments from US\$60m to US\$90m, plus the retention of a US\$30m accordion option and a twelve-month extension.

Anglo Pacific said that whilst it is very difficult to make forward looking statements or predictions with any great certainty, it believes that the impact of the coronavirus will be a temporary disruption and will ultimately pass.

In the meantime, it added, the business model has been stress tested to assess what the impact would be under several downside scenarios. The conclusion is that Anglo Pacific is well positioned to withstand the challenges ahead, given the strength of our financial position and the diversity of our royalty portfolio.

Price: 131.8

Market Cap: £239.56 m

1 Year Share Price Graph



Share Information

Code: APF

Listing: LSE

52 week	High	Low
	217	98.8

Sector: General mining & base metals

Website: www.anglopacifigroup.com

Company Synopsis:

A DIVERSE PORTFOLIO OF ASSETS IN LOW-RISK JURISDICTIONS

Anglo Pacific is the only company listed on the London Stock Exchange focused on royalties connected with the mining of natural resources. It is an objective of the Company to pay a substantial portion of its royalty revenues to shareholders as dividends.

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