HD (FE) Around the Traps ... with THE FERRET

WC 927 words

PD 6 March 2014

SN Ralph Wragg Australian Business News

SC AAPRAW

LA English

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Sydney - Thursday - March 6: (RWE Australian Business News) -

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As QANTAS (ASX:QAN) pleads for a "level playing field", its shareholders must be thinking it's the only airline that has had to play on one.

Back in 2003, when it was still prosperous enough to pay a dividend, Qantas sought to preserve its strength through an alliance with AIR NEW ZEALAND (ASX:AIZ).

Hoping to be able to take a 22.5 per cent **stake** in Air New Zealand, Qantas was knocked back by the ACCC, whose chairman Graeme Samuel described the proposed alliance as "highly anti-competitive".

This was despite Qantas providing extra information and expert evidence to the regulator after the draft determination.

Qantas shareholders, who haven't seen a dividend for five years, have been left to wonder what could have been.

Air New Zealand has moved on, becoming the largest shareholder in Qantas's domestic competitor, VIRGIN AUSTRALIA HOLDINGS (ASX:VAH), and last week announcing a 40pc rise in half-year net profit to $NZ140m.

Its dividend is growing nicely, too, with the interim up 50pc to NZ4.5c, which is admittedly still a long way from matching the A18c interim paid by Qantas in 2008.

While Qantas shares now languish at $1.14 (up 0.5c yesterday), Air NZ continues to climb, rising 4c to $1.74 yesterday.

That 22pc **stake** sure looks good these days.

Never mind the "flying panda" or "flying camel", maybe Australia should be worried its kangaroo might be replaced by a "flying kiwi".

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When a high-flying stock goes into trading halt, and then announces a capital raising at a much-discounted price, shareholders get nervous.

It's a recipe for a price fall when trading resumes.

Not your YOWIE GROUP (ASX:YOW), though.

Shares in the lollies entrepreneur shot up 16.5c to 92c and closed at 88c after the market welcomed the stock back with open arms.

Yowie completed a placement of 13 **million** shares at 70c each for a total $9.1 **million**.

That $9.1m is already worth $11.5m.

The company says the placement was more than 100pc oversubscribed.

"The demand from investors for the placement demonstrates clearly the confidence that the investment community has with the board and management team of Yowie in what they have achieved in such a short space of time and the opportunities that are ahead to create a successful global branded company," Yowie crowed in yesterday's ASX announcement.

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DONACO INTERNATIONAL (ASX:DNA) has indicated that casinos are the focus of its operations after signalling it plans to spin off its mobile technology business, iSentric, via an in specie distribution of shares in the float to Donaco shareholders.

This was disclosed in the half-year results last week, which showed solid growth in the period.

The market liked the figures and lifted the shares 21.5c to $1.28 over six days, including an 8c gain yesterday.

The company's flagship business is the Lao Cai International Hotel in Vietnam which includes a casino.

With Vietnamese citizens not permitted to enter casinos within Vietnam, the hotel caters primarily to Chinese citizens.

Donaco doubled half-year revenue to $12.6m, driven by a 44pc increase in VIP turnover at the Lao Cai, together with a full six-month contribution from the Gaming Technology businesses acquired during the June 2013 half.

"The level of demand for gaming entertainment at the Lao Cai International Hotel gives us great confidence in the success of our new 428-room, five-star property, which is now nearing completion," managing director and CEO Joey Lim said.

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ANCHOR RESOURCES (ASX:AHR) is now 97.46pc-owned by China Shandong Jinshunda Group.

The company on Monday reported its net result for the half-year was a loss of $603,793 (vs $655,014 a year earlier).

The company has focused on advancing its exploration projects during the period.

Following a takeover bid in 2012, Jinshunda has committed to the development of Anchor and its projects.

A finance facility was entered into with Jinshunda in August 2012 with a maximum drawdown of $8m.

Repayable on September 30 2015, the finance facility bears interest at Australian Government Bond GSBS15 + 250 bps per annum.

Anchor has a number of exploration projects along the east coast of Australia that are prospective for gold, copper, antimony and molybdenum.

All these metals are in high demand and maintain high prices.

Shares of Anchor last traded at 19c on September 10 2013.

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Shares of PPK GROUP (ASX:PPK) have been on hold at 78c this month after making a much-needed capital raising to cover part of the cost of the Coal tram acquisition at the beginning of the year.

In February, the company announced a placement of shares at 75c to raise $4.03m in two tranches, the second requiring shareholder approval at a general meeting proposed to be held around April 9.

It is now proposed the completion date of the first tranche, comprising the issue of 3.285m shares to raise $2.46m, be extended to not later than Friday March 7.

The second tranche will comprise 2.095m shares and would raise a further $1.57m.

PPK announced on January 2 it had agreed to acquire the Coaltram business and assets from DMS for $13m.

This transaction remains on foot with certain conditions precedent yet to be satisfied by the vendor.

PPK expects to make a further update announcement regarding the completion of this transaction within the next seven days.

CO airnz : Air New Zealand Ltd | qntas : Qantas Airways Ltd

IN i75 : Airlines | i7501 : Scheduled Passenger Airlines | iairtr : Air Transport | itsp : Transportation/Shipping

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