

HD Companies In The News

WC 719 words

PD 30 January 2014

SN Trans Tasman Political Alert

SC TMRTPL

LA English

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Energy Mad's Sales Success In US Sparks Rally In Shares. Christchurch-based lightbulb maker **Energy** Mad has begun selling its **energy**-efficient products online in the US through internet retail giant Amazon. The news sparked a rally in the **company**'s shares which rose as high as 69c last Thursday from 34c, before finishing last week on 55c and then retreating to 40c. **Energy** Mad which has continually failed to deliver on profit forecasts published in its 2011 IPO prospectus says four of its products are being sold on Amazon under **Energy** Mad's US Ecospiral brand. The Kiwi **firm** whose light bulbs are manufactured in **China** says it intends to increase its product range on Amazon "with time." MD Chris Mardon says the **company** is talking to US electricity providers to try to secure funding to allow the **company** to lower the price of its products sold on Amazon, which would help to drive sales growth.

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It already has received more than \$US1.5m in funding from 28 US electricity suppliers, which has allowed the **firm** to sell its bulbs through American pharmacy chain Walgreens at a highly discounted rate. **Energy** Mad reported a \$2.5m loss for its last financial year, compared with the \$4m profit it forecast.

Cloud **Firm** Flying High. GeoOp Limited which provides a cloud based solution for trades and services to replace inefficient, paper-based systems with a simple way to accurately create, assign, cost, quote and invoice jobs while in the field, has reported 18% growth in the third quarter, and says paying users totalled 5,300 by December 31. It says it is well on track to meet its operational goal of 6,000 to 7,000 paying users by June 30, as set out in the disclosure document released to the market on October 31 when GeoOp listed on the NZAX. GeoOp's CEO Leanne Graham says "this has been an exciting time for GeoOp. Following the completion of the \$10m capital raising and listing in October 2013, GeoOp is now rolling out new product features that ensure we continue to have a market leading job management and costing offering for the services and trades sectors." Significant new product features are planned for the web console and the native iPhone, iPad and Android applications. GeoOp has recently started a search for a global head of Product, to drive innovation and customer experience.

Investors Underwrite SeaDragon's Big Ambitions. Australasia's largest refiner and blender of high-quality fish oils, SeaDragon says with a strong investor response to its Share **Purchase** Plan, it has raised \$4.1m, well in excess of its \$2.5 **million** target. It has executed a heads of agreement with Orange Building Group Ltd the prospective landlord of its new Nelson-based fish **oil** refinery, and a contract with Desmet Ballestra for the supply of fish **oil** refining equipment. The **company** says the new capital and the agreements ensure the **company** remains on track for the completion of the refinery in the 4th quarter of this year. Chairman Dr Doug Wilson says "the strong investor support for the SPP represents a significant endorsement of the strategy to expand our Omega-3 fish **oil** refining activities." SeaDragon will outfit the new refinery for a total projected cost of around \$4m. When completed, the new plant will have the capacity to produce more than 5000 tonnes of refined fish **oil** and could generate annual sales worth as much as \$50m.

Despite calls by some economists for an immediate rise in the OCR, Reserve Bank Governor Graeme Wheeler has left it unchanged at 2.5%. He says while headline inflation has been moderate, inflationary pressures are expected to increase over the next two years. In this environment, there is a need to return interest rates to more-normal levels. The Bank expects to start this adjustment soon. The Bank remains committed to increasing the OCR as needed to keep future average inflation near the 2% target mid-point. The scale and speed of the rise in the OCR will depend on future economic indicators.

What To Watch: CH Services Activity, (3 Feb 2014). RBA Rate Announcement, (4 Feb 2014). NZ Employment, (5 Feb 2014). AU Retail Sales, (6 Feb 2014). US Employment, (7 Feb 2014).

IN i14001 : Petroleum Refining | i1 : Energy | i14 : Petroleum/Coal Products | iindstrls : Industrial Goods

NS c151 : Earnings | cbrand : Branding | c15 : Performance | c31 : Marketing | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter

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AN Document TMRTPL0020140130ea1u0000b