

橡果国际(3500 万美元) 2005-01 [电视购物](#) (NASDAQ Ticker Symbol: ATV)

<http://www.chinadrtv.com/>

Company Information

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Address:	12/F, XINYIN BUILDING, 888 YI SHAN ROAD
City:	SHANGHAI
State:	
Zip Code:	200233
Telephone:	8621-5464-4600

Description of Business

Primary SIC Code: 5900

(As filed with the SEC)

We commenced operations in 1998 through Beijing Acorn Trade Co., Ltd., or Beijing Acorn, and in 2000, two other operating companies, Shanghai Acorn Network Co., Ltd., or Shanghai Acorn, and Shanghai Acorn Trade and Development Co., Ltd., or Shanghai Trade, were established and commenced business operations. Prior to January 1, 2005, our business was operated through Beijing Acorn, Shanghai Acorn and Shanghai Trade, including their subsidiaries. To enable us to raise equity capital from investors outside of China, we established a holding company structure by incorporating China DRTV Inc., or China DRTV, in the British Virgin Islands on March 4, 2004. Commencing on January 1, 2005, our business was conducted through China DRTV and its subsidiaries and affiliated entities. ...[More](#) ...

Per Share Overview

Date	12-mos Rolling EPS	Dividend	P/E Ratio
09/2009	0.07	NA	58.14
06/2009	-0.43	NA	N/E
03/2009	-0.64	NA	N/E
12/2008	-0.87	NA	N/E
09/2008	-0.36	NA	N/E
06/2008	0.12	NA	58.08
03/2008	0.54	NA	14.04
12/2007	0.78	NA	11.96

Key Financial Ratios and Statistics

FYE: 12/31

Profitability	2008	Leverage	2008
Net Inc/Comm Equity	-0.13	Total Liab/Total Assets	0.29
Net Inc/Total Assets	-0.08	Total Liab/Inv Cap	0.36
Net Inc/Inv Cap	-0.10	Total Liab/Comm Equity	0.46
Pretax Inc/Net Sales	-0.08	Interest Coverage Ratio	NA
Net Inc/Net Sales	-0.10	Curr Debt/Equity	NA
Cash Flow/Net Sales	0.08	LTD/Equity	NA
SG&A/NetSales	0.59	Total Debt/Equity	NA
Asset Utilization		Liquidity	
Net Receivables Turnover	7.84	Quick Ratio	3.82
Inventory Turnover	5.28	Current Ratio	4.32
Inventory Day Sales	0.01	Net Rec/Curr Assets	0.13
Net Sales/Work Cap	1.26	Inv/Curr Assets	0.11
Net Sales/PP&E	16.02		

Income Statement (Millions)

	12/31/2008	12/31/2007	12/31/2006	12/31/2005
Total Revenues(Net Sales)	250.65	262.10	196.50	170.34
Cost of Goods Sold	121.13	123.90	73.27	70.21
Selling & Admin Exps	148.26	130.33	124.69	81.64
Operating Income	-21.12	7.87	-1.46	18.49
Interest Exp	NA	0.00	0.01	0.01
Pretax Income	-21.19	24.38	3.81	10.56
Other Income	-0.07	16.51	5.29	-7.92
Net Income Bef Extraordinary ...	NA	NA	NA	NA
Net Income	-25.59	18.65	3.94	8.03

Balance Sheet (Millions)

Assets	12/31/2008	12/31/2007	12/31/2006	12/31/2005
Cash & Short Term Investments	168.82	186.06	44.50	40.08
Receivables - Total	33.25	30.70	11.94	8.79
Inventories - Total	29.52	16.38	7.81	5.48
Total Current Assets	259.67	261.28	100.30	82.94
Net Property, Plant & Equipment	15.64	13.32	5.16	4.35
Total Assets	304.19	287.78	118.70	100.37
Liabilities				
Accounts Payable	47.37	21.81	10.99	12.28
Debt in Current Liabilities	NA	NA	NA	0.25
Total Current Liabilities	60.17	35.16	15.18	12.53
Long-Term Debt	NA	NA	NA	0.04
Total Liabilities	88.42	44.40	16.62	13.41
Stockholder's Equity				
Minority Interest	13.56	9.24	1.44	0.85
Preferred Stock	NA	NA	NA	NA
Common Stock	0.94	0.93	0.49	0.49
Retained Earnings	9.74	39.68	21.08	17.30

Treasury Stock	-15.68	-6.83	NA	NA
Total Stockholders' Equity	215.76	243.37	51.22	36.26
Total Liabilities and Stockholders' Equity	304.19	287.78	67.84	49.67

Cash Flow Summary (Millions)

Categories	12/31/2008	12/31/2007	12/31/2006	12/31/2005
Net Cash Provided by Operating Activities	20.86	20.53	1.36	2.77
Net Cash Provided by Investing Activities	-12.57	-29.56	1.95	-8.34
Net Cash Provided by Financing Activities	-15.92	111.89	0.08	23.53

Annual Summary Data (Millions)

Year	Sales	Net Income	EPS
12/2004	95.06	14.49	--
12/2005	170.34	8.03	--
12/2006	196.50	3.94	--
12/2007	262.10	18.65	0.78
12/2008	250.65	-25.59	-0.87
Growth Rates	27.43	--	--

Stock Ownership

Type	Date(Q,M)	No. Owners	Shares Held (000s)	% Own
Institutional	09/30/09	8	621	0.70

Report Date : 12/14/2009

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