



**InvoCare Limited**  
**ABN 42 096 437 393**

**Appendix 4D – Half-year Report**  
**For the Half-year Ended 30 June 2017**

**Lodged with Australian Securities Exchange under Listing Rule**  
**4.2A**

## **Results for announcement to the market**

This appendix 4D is to be read in conjunction with the annual report for the year ended 31 December 2016 and any public announcements made by InvoCare Limited during the interim period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

	<b>Compared to actual for previous half- year ended 30 June 2016</b>	<b>Half-year Ended 30 June 2017 \$'000</b>
Total sales revenue	Up 1.7%	218,226
Total revenue from ordinary activities	Up 1.7%	222,941
Operating earnings after tax (see note 1)	Up 13.5%	24,483
Profit from ordinary activities after tax attributable to members	Up 50.1%	41,731
Net profit after tax attributable to ordinary equity holders of InvoCare	Up 50.1%	41,731
<b>Dividends</b>	<b>Amount per security</b>	<b>Franked Amount per security</b>
<b>Interim dividend</b> per ordinary share in respect of 31 December 2017 financial year <b>payable</b> on 6 October 2017 The <b>record date</b> for determining entitlements to the interim dividend and for DRP is 7 September 2017 and the election date for the DRP is 8 September 2017	18.5 cents	18.5 cents

**Note 1:** This is non-IFRS financial information and is reconciled to statutory profit in the Interim Financial Report.

#### **Dividends**

The interim fully franked ordinary dividend in respect of the financial year ending 31 December 2017 amounts to 18.5 cents per share.

#### **Dividend reinvestment plan in operation**

The Company's Dividend Reinvestment Plan ("DRP") will apply to the above interim dividend. Eligible shareholders may elect to reinvest some or all their dividend in ordinary shares of the Company.

In the operation of the DRP, InvoCare may, in its discretion, either issue new shares or cause existing shares to be acquired in the market for transfer to shareholders, or a combination of both options. For the 2017 interim dividend, it is intended that the required shares will be purchased on market. Any shortfall in DRP take-up will not be underwritten nor will shares be issued with a discount to the market price. The market price will be calculated as the weighted average market price of trading in shares in the Company during the first ten (10) trading days after (but not including) the DRP Election date, 8 September 2017. The ex-dividend date to be entitled to the final dividend is 6 September 2017.

In order to participate in the DRP, the Company's share registry must receive the election notice by the DRP Election date (that is, by 8 September 2017).

#### **Brief explanation**

Refer to the Interim Financial Report, the Investor Presentation and the Media Release released to the market with this Appendix 4D Half-Year Report for detailed explanation and commentary on the results.

**Other information**

**Net tangible asset backing per share**

	<b>30 June 2017</b>	<b>31 December 2016</b>	<b>30 June 2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Net assets	247,395	234,210	207,669
Add deferred tax liabilities	47,617	41,062	37,322
Less intangible assets	(151,212)	(152,495)	(153,350)
<b>Net tangible assets</b>	<b>143,800</b>	<b>122,777</b>	<b>91,641</b>
Number of shares outstanding	110,030,298	110,030,298	110,030,298
<b>Net tangible assets per share</b>	<b>\$1.31</b>	<b>\$1.12</b>	<b>\$0.83</b>

**Acquisitions or Disposals of Controlled Entities or Businesses**

There were no acquisitions or disposals of controlled entities or businesses during the half-year ended 30 June 2017.

**Associates and joint ventures**

The Company has acquired no further interests in other related associates or joint venture entities.