

APPENDIX 4E

Hills Limited
For the year ended 30 June 2016
(Previous corresponding period: year ended 30 June 2015)

Results for Announcement to the Market
30 June 2016

	30 June 2015 \$'000		Change \$'000			30 June 2016 \$'000
Revenue from continuing operations	428,822	down	99,909	23.30%	to	328,913
Loss after tax attributable to owners	(85,947)	down	17,642		to	(68,305)
Underlying profit / (loss) after tax attributable to owners ¹	11,045	down	11,820		to	(775)
Basic loss per share (cents per share)	(37.0) c/share	down	7.6 c/share		to	(29.4) c/share
Basic earnings / (loss) per share using underlying profit (cents per share) ¹	4.8 c/share	down	5.1 c/share		to	(0.3) c/share
Dividends			Amount per security (cents)			Franked amount per security (cents)
Final dividend						
- <i>current reporting period</i>			0.0			0.0
- <i>previous corresponding period</i>			0.0			0.0
Interim dividend						
- <i>current reporting period</i>			0.0			0.0
- <i>previous corresponding period</i>			2.1			2.1

Record date for determining entitlements to final dividend

n/a

	30 June 2016	30 June 2015
Net tangible assets per security	0.25	0.29

Additional Appendix 4E disclosures can be found in the Directors report and the 30 June 2016 financial statements.

This Report is based on financial statements that have been audited. The audit report is included in the 30 June 2016 financial statements.

¹ The report includes the following non-IFRS measures:

Underlying loss after tax attributable to owners of \$0.775 million (2015: profit of \$11.045 million) is a non-IFRS measure which has been calculated as: loss for the year of \$68.305 million (2015: \$85.947 million) adjusted for the impact of asset impairments, de-recognition of deferred tax assets relating to tax losses and other temporary differences, costs of acquisitions, other associated gains or losses on the disposal of businesses and other restructure and closure costs.

Underlying (loss) / profit is a non-IFRS measure used by the Company which is relevant because it is consistent with the measures used internally by management and by some in the investment community to assess the operating performance of the business in light of its change program. The non-IFRS measure has not been subject to audit or review.