



InvoCare Limited
ABN 42 096 437 393

Appendix 4E – Preliminary Final Report
For the Year Ended 31 December 2016

Lodged with Australian Securities Exchange under Listing Rule
4.3A

Results for announcement to the market

	Compared to actual for previous year ended 31 December 2015	Year Ended 31 December 2016 \$'000
Total sales revenue	Up 3.3%	450,659
Total revenue from ordinary activities	Up 3.3%	460,834
Operating earnings after tax (see note 1)	Up 11.9%	55,233
Profit from ordinary activities after tax attributable to members	Up 29.4%	70,949
Net profit after tax attributable to ordinary equity holders of InvoCare	Up 29.4%	70,949

Dividends	Amount per security	Franked Amount per security
Interim dividend per ordinary share in respect of 31 December 2016 financial year paid on 7 October 2016	17.00 cents	17.00 cents
Final dividend per ordinary share in respect of 31 December 2016 financial year	25.50 cents	25.50 cents
The record date for determining entitlements for the final dividend and for DRP is 7 March 2017 and the election date for the DRP is 8 March 2017		

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

Dividends

The total interim and final fully franked ordinary dividends in respect of the financial year ending 31 December 2016 amounts to 42.50 cents per share, which is an increase of 11.8% from the ordinary dividends paid for the 2015 financial year and represents a payout of 85% of 2016 operating earnings (2015:85%).

Dividend reinvestment plan in operation

The Company's Dividend Reinvestment Plan ("DRP") will apply to the above final 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 2016 final 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 March 2017. The ex-dividend date to be entitled to the final dividend is 6 March 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 March 2017).

Financial Report and Explanation and Commentary on Results

Refer to the Annual Financial Report, the Investor Presentation and the Media Release released to the market with this Appendix 4E Preliminary Final Report for detailed explanation and commentary on the results.

Other information

Net tangible asset backing per share

	31-Dec-2016	30-Jun-2016	31-Dec-2015
	\$'000	\$'000	\$'000
Net assets	234,210	207,669	203,438
Add deferred tax liabilities	41,062	37,322	36,420
Less intangible assets	(152,495)	(153,350)	152,751
Net tangible assets	122,777	91,641	87,107
Number of shares outstanding	110,030,298	110,030,298	110,030,298
Net tangible assets per share	\$1.12	\$0.83	\$0.79

Acquisitions or Disposals of Controlled Entities or Businesses

There were no acquisitions or disposals of controlled entities or businesses during year ended 31 December 2016.

Associates and joint ventures

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

Compliance Statement

This report is based on the audited Financial Report for the year ended 31 December 2016. It is lodged with the ASX under Listing Rule 4.3A.