

**BlackWall Limited**  
ABN 37 146 935 131

This Appendix 4D should be read in conjunction with the consolidated interim financial report of BlackWall Limited for the half-year ended 31 December 2016 (previous corresponding period: half-year ended 31 December 2015).

<b>Results for announcement to the market</b>	<b>2016</b>	<b>2015</b>	<b>Movement</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>Up/(Down)</b>
Revenue from ordinary operations			
Recurring income	4,884	3,689	32.39%
Transaction fees	719	266	170.30%
Asset sales and revaluations	1,366	1,294	5.56%
Total revenue from ordinary operations	6,969	5,249	32.77%
Profit from ordinary operations after tax attributable to members of the company	1,103	1,449	(23.88%)
Net profit after tax attributable to members of the company	1,103	1,449	(23.88%)
<b>Dividends (Fully franked)</b>	<b>2016</b>	<b>2015</b>	
	<b>cps</b>	<b>cps</b>	
Interim dividends declared	1.8	1.7	
Record date: 17 March 2017			
Payment date: 7 April 2017			
	<b>December 2016</b>	<b>June 2016</b>	
NTA per share	39 cents	36 cents	

This report should be read in conjunction with the attached financial statements, which have been reviewed by ESV Accounting and Business Advisors.



Stuart Brown  
Director  
Sydney, 24 February 2017