

ASPERMONT LIMITED

Appendix 4D

(AUD)

Financial statements for the half-year ended 31 March 2018

All comparisons to half-year ended 31 December 2016

Aspermont Limited Consolidated			\$'000
Revenue from continuing operations	Up	4% ¹	6,115
Gross Profit	Up	8%	3,387
Net loss attributable to equity holders of the parent entity	Up ²	78%	(529)
EBITDA	down	26%	(916)
Normalised EBITDA ³	Up	103%	48

¹Revenue growth from equivalent prior comparable period at constant currency **up +13%**

²Net Loss has decreased

³Normalised EBITDA is after adjusting for one-off exceptional non-recurring charges and estimated expenditure in new product lines (see reconciliation to statutory earnings below)

Dividends/distributions	Amount per security	Franked amount per security
Final dividend	N/A	N/A
Interim dividend	N/A	N/A

Additional dividend/distribution information

N/A

Dividend/distribution reinvestment plans

The Aspermont dividend re-investment plan is currently suspended.

NTA Backing	HY18	HY17
Net tangible asset backing per ordinary share	(0.07)c	(0.32)c
Net tangible asset backing per ordinary share (weighted)	(0.07)c	(0.51)c

Details of aggregate share of losses of associates and joint venture entities

	HY17	HY16
Groups share of associates and joint venture entities	\$'000	\$'000
Share of loss from ordinary activities of associates	-	-
Material interest in entities which are not controlled entities (% held)	-	-

Normalised EBITDA Reconciliation

The reconciliation of statutory earnings to normalised EBITDA is as follows:

In order to provide shareholders with a more meaningful comparison of the Company's underlying performance in the current period, the Directors have presented normalised EBITDA comparable figures for the half year ended 31 March 2017. These figures are based on internal management accounts that have not been audited

Half Year Ended	31 March 2018 \$000	31 March 2017⁽¹⁾ \$000
Reported income/(loss) from continuing operations before income tax expense	(685)	(1,085)
Net interest	17	96
Depreciation and amortisation	41	143
Reported EBITDA	(627)	(846)
Fair value revaluation and interest receivable of Beacon loan	(289)	-
Exceptional one-off charges ⁽²⁾	72	435
New business establishment costs ⁽³⁾	892	-
Normalised EBITDA	48	(411)

⁽¹⁾ Based on unaudited management accounts.

⁽²⁾ One-off expenses relating to business restructuring, divestments and legal costs.

⁽³⁾ Estimated expenditure in relation to the establishment of the Events business and the new Research and Data division.

Additional appendix 4D disclosure requirements can be found in the Directors' Report and the 31 March 2018 half-year financial statements.

This report is based on the consolidated 2018 half-year financial statements which have been reviewed by BDO with the Independent Review Report included in the 31 March 2018 half-year financial statements.