

ASPERMONT LIMITED

Appendix 4E

Financial statements for the year ended 30 June 2014

All comparisons to year ended 30 June 2013

Aspermont Limited Consolidated			A\$'000
Revenue	Down	9%	36,455
Net profit attributable to equity holders of the parent entity	Down	155%	(1,116)

2014 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.

Media Business			A\$'000
Revenue	Down	9%	36,455
Media EBITDA before share option expense ⁽¹⁾	Down	131%	(842)

Investment Segment			A\$'000
Segment result	Down	68%	(1,181)

A brief explanation of the final results has been provided in the Chief Executive Officer's report. The results should be read in conjunction with details provided within this report.

Net Tangible Assets (NTA)			A\$'000
Net tangible asset backing per ordinary share	Down	8%	(9.83)
Net tangible asset backing per ordinary share (weighted)	Down	8%	(9.83)

Material Interest in entities which are not controlled entities

	2014 % held	2013 % held
Mascus Australia Pty Ltd *	-	40
Kondinin Rural Joint Venture **	-	50

* The funding provided to Mascus Australia Pty Ltd, which has been fully impaired, was not converted into shares and the Group no longer has an equity interest in this company.

** 100% of the investment was written down in 2014.

(1) Media EBITDA - The reconciliation of statutory earnings to Media EBITDA is as follows:

	<u>Consolidated</u>	
	2014	2013
	\$000	\$000
Profit from continuing operations before income tax expense	(1,342)	3,061
<u>Add back:</u>		
Interest	924	1,529
Depreciation and amortisation	911	907
Share option expense	-	243
Impairment or gain loss of investments	1,285	862
Share of net profit in associates	117	489
Operating expense for investment activities	12	435
<u>Subtract:</u>		
Re-estimation of Beacon put option liability	(2,335)	(3,624)
Other income	(122)	(130)
Net profit attributable non-controlling interest (excluding preferred dividend)	(292)	(1,029)
Media EBITDA before share option expense	(842)	2,743

Additional Appendix 4E disclosure requirements can be found in the Directors' Report and the 30 June 2013 annual financial statements.

This report is based on the consolidated 2014 financial statements which are in the process of being audited by BDO.