



Barrack St Investments Limited

ABN 30 167 689 821

APPENDIX 4D STATEMENT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

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APPENDIX 4D STATEMENT

Results for Announcement to the Market

Half-Year Ended 31 December 2016

SUMMARY OF RESULTS

Investment Portfolio increased by 12.6% compared to market which declined by 2.0%.

| | 2016 \$ | 2015 \$ | Movement % |
|---|------------|------------|---------------|
| Revenue from activities | 1,144,185 | 501,553 | 128.1 |
| Net Profit after tax attributable to members | 584,169 | (85,067) | (787) |
| Comprehensive Income (after tax) attributable to members | (540,135) | 2,796,469 | (119) |
| Basic earnings per share (cents) | 3.19 | (0.47) | (787) |
| Comprehensive (Loss) Income per share (Cents) | (2.95) | 15.26 | (119) |
| Net Tangible Asset backing per share (tax on realised gains only) (Cents) (31 December 2016 compared with 30 June 2016). | 104.0 | 109.6 | (5.1) |

DIVIDEND

Interim Dividend per share

The Directors have resolved to pay an interim dividend of 1.0 cents per ordinary share fully franked representing 85% of dividends received during the half-year ended 31 December 2016.

| | |
|---|---------------|
| Interim Dividend - payable on 13 April 2017: | 1.0 cents |
| The record date to determine entitlements to the interim dividend | 10 March 2017 |

Dividend Reinvestment Plan

The Dividend Reinvestment Plan will apply to this interim dividend with the price determined by the Directors. The last date for the receipt of an election notice for participation in the dividend reinvestment plan will be at close of business on Monday 13 March 2017. There is no foreign conduit income attributable to the dividend.

Previous corresponding period

| | |
|--|-----------|
| Interim Fully Franked Dividend paid in April 2016: | 1.0 cents |
|--|-----------|

Capital Gains Components

As previously advised, the capacity of the Company to facilitate access to the capital gain benefit of the dividend will depend on the Company's capacity to generate capital profits. The interim dividend will include a capital gain component.

Barrack St Investments Limited

REVIEW OF OPERATIONS

During the period under review, dividends in the amount of \$214,261 and interest in the amount of \$1,344 was received. Realised gains on the sale of investments amounted to \$928,582 and after accounting for expenses the Net Profit after Tax amounted to \$584,169. The past six months has been a period of two distinct halves: during the first quarter (June to September 2016), the portfolio performed well, exceeding the 4% increase of the ASX All Ordinaries Index, while during the second quarter (October to December 2016) the value of the portfolio declined by 6% resulting in an overall decline of 1.6% for the six-month period. This under-performance as compared to the market, we due to a decline in the value placed on future growth and renewed interest in mining and mine service companies.

During the half-year 2,220,000 Options were exercised at \$1 each, which resulted in additional cash being injected into the Company and the value of the portfolio increased from \$18,282,132 at 30 June 2016 to \$19,284,905 at 31 December 2016 an increase of 5.49%.

PROSPECTS

While 2016 was the year the unlikely became true, investors entered 2017 no better equipped to tell the difference between reality and illusion. Nevertheless, one or two hints are starting to emerge: the global economy has picked up, inflation is rising, central banks are still being helpful and US investors remain committed to the view that President Trump will deliver on tax cuts and infrastructure spending, yet will not upset the apple-cart by starting trade wars or grabbing the nuclear codes. It is right, we believe, to be cautiously optimistic but would be the first to admit that there is much which could go wrong. It is important to buckle down to the task of identifying good companies, with many of the old-fashioned virtues, capable of steady growth in profitability, out of which would come a rising dividend.

OTHER DISCLOSURES

This report is based on financial statements which have been subject to independent review by the auditor, Leslie Pines.

All the documents comprise the information required by ASX listing Rule 4.2A.3.

This information should be read in conjunction with the Company's most recent Annual Financial Report.

For any queries, please contact:

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