

Thursday, 24 August 2017

UPDATED APPENDIX 4E FOR ANNOUNCEMENT TO THE MARKET

ERM Power advises of an error in the dates published in Section 2. Dividend, of the ASX Appendix 4E – Preliminary Final Report released earlier today. A corrected Appendix 4E is attached.



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About ERM Power

ERM Power is an Australian energy company operating electricity sales, generation and energy solutions businesses. The Company has grown to become the second largest electricity provider to commercial businesses and industrials in Australia by load, and is the only energy retailer licensed to sell electricity in all Australian states as well as the Northern Territory and the Australian Capital Territory. A growing range of energy solutions products and services are being delivered, including lighting and energy efficiency software and data analytics, to the Company's existing and new customer base. ERM Power also sells electricity in several markets in the United States. The Company operates 662 megawatts of low emission, gas-fired peaking power stations in Western Australia and Queensland. www.ermpower.com.au



Appendix 4E
ERM Power Limited
ABN 28 122 259 223

Results for announcement to the market
for the year ended 30 June 2017

Notification in Accordance with Listing Rule 4.3A

(The amount and percentage changes are in relation to the previous corresponding period)

1. Results for the year					FY 2017	FY 2016
					\$'000	\$'000
1.1. Revenue from ordinary activities:						
1.1.1 Revenue from ordinary activities:						
ERM Power Limited and controlled entities	up	16%	to		3,126,087	2,691,059
1.2. Profit from ordinary activities:						
1.2.1. Underlying EBITDAF from continuing operations*:						
ERM Power Limited and controlled entities	up	5%	to		78,353	74,714
(*Earnings before interest, tax, depreciation, amortisation, impairment and net fair value gains / losses on financial instruments designated at fair value through profit and excluding significant items. Underlying EBITDAF excludes any profit or loss from associates)						
1.2.2. Underlying NPAT from continuing operations**:						
ERM Power Limited and controlled entities	down	-243%	to		(26,291)	18,382
(**Statutory net (loss) / profit after tax attributable to equity holders of the Company after excluding the after tax effect of unrealised marked to market changes in the fair value of financial instruments and excluding significant items. Underlying NPAT excludes any profit or loss from associates)						
1.3. Net statutory (loss) / profit for the period attributable to members:						
1.3.1 Net (loss) / profit for the period attributable to members:						
ERM Power Limited and controlled entities	down	-103%	to		(1,073)	35,809

2. Dividend

A fully franked final dividend of 3.5 cents per share (2016: unfranked 6 cents) has been declared and will be paid on 10 October 2017 to shareholders on record as at 15 September 2017. The Company's shares will trade ex-dividend from 14 September 2017.

The Company's dividend reinvestment plan (DRP) will apply to this dividend. Shareholders will have 18 business days from the date of the year end results announcement on Thursday 24 August 2017 for DRP elections to be finalised by 5pm on the business day following the record date. The 10 day VWAP for shares to be issued under the DRP starts 2 trading days after the record date, on 19 September 2017. No discount will apply to the price of shares issued under the DRP. The DRP price will be announced to the ASX at the end of the pricing period.

In the previous corresponding period FY2016, an unfranked dividend of 6 cents per share was declared and paid on 6 October 2016 to shareholders on record as at 12 September 2016. The Company's shares traded ex-dividend from 9 September 2016.

An interim fully franked 3.5 cents per share (2016: 6 cents unfranked) dividend was declared on 23 February 2017 and paid on 6 April 2017 to shareholders on record at 8 March 2017.

3. Brief explanation of any of the figures reported above or other items of importance not previously released to the market

The attached Directors' Report and Operational and Financial Review provide further information and explanation.

4. Commentary on the results for the year

The attached Directors' Report and Operational and Financial Review provide further information and explanation.

5. Net tangible assets per share

	FY 2017	FY 2016
	Cents	Cents
Net tangible assets (cents per share)	195	162
Net tangible assets (cents per share) excluding net fair value of derivative financial instruments net of tax:	115	117

6. Entities in which control was gained or lost during the year

During the period 1 July 2016 to 30 June 2017 the Company did not lose or gain control of any entities.

7. Details of associates and joint arrangements

The following entity is accounted for as a joint venture:

- Energy Locals Pty Ltd

The following entity is accounted for as an associate:

- 1st Energy Pty Ltd

The following entities are proportionately consolidated as joint operation entities:

- NewGen Power Neerabup Pty Ltd (50%)
- NewGen Neerabup Pty Ltd (50%)
- NewGen Neerabup Partnership (50%)