



Appendix 4D - Preliminary Final Report for the half year ended 31 December 2018

Results announcement to the market

	31 December 2018 \$'000	31 December 2017 \$'000	Change %
(Loss)/ income from ordinary activities	(6,676)	20,709	(132)%
(Loss)/ profit from ordinary activities after tax attributable to members	(6,820)	12,002	(157)%
Basic Earnings per share (cents per share)	(2.72)	4.91	(155)%
Diluted Earnings per share (cents per share)	(2.72)	4.91	(155)%

Dividend Information	Cents per share	Franked amount per share	Tax rate for franking
2018 Interim dividend	3.5 Cents	3.5 Cents	30%
2018 Final dividend	3.5 Cents	3.5 Cents	27.5%
2019 Interim dividend *	3.5 Cents	3.5 Cents	27.5%

Interim Dividend Dates

Ex-dividend Date	11 April 2019
Record Date	12 April 2019
Last date for DRP	15 April 2019
Payment Date	7 May 2019

*The level of franking will depend on the number of options converted into shares prior to 12 April 2019, the dividend record date. If less than 20.5m options are exercised, the dividend will be fully franked. If more options are exercised the franked amount per share will reduce. Any change to the franking amount will be advised the business day following the record date.

Dividend Reinvestment Plan

The Dividend Reinvestment Plan (DRP) is active and available to shareholders for the interim dividend of 3.5 cents per share. Participating shareholders will be entitled to be allotted the number of shares which the cash dividend would purchase at the relevant price. The relevant price will be the weighted average sale price of all shares in the Company sold on the Australian Securities Exchange during the five trading days commencing on and including the Record Date, with no discount applied.

Option Issue

On 12 December 2017, the Company issued 244,589,252 listed PIA options to eligible shareholders on the basis of 1 listed PIA option for every 1 ordinary share held on 28 November 2017. As at 31 December 2018 6,792,817 PIA options had been exercised and 237,796,435 remain on issue at an exercise price of \$1.18.

Net Tangible Assets per Share

	31 December 2018	31 December 2017
Net Tangible Assets (before provision for tax on unrealised gains) per share	\$1.14	\$1.22
Net Tangible Assets (after provision for tax on unrealised gains) per share	\$1.15	\$1.20