



Armidale Investment CORPORATION

ASX Company Announcements

14 November 2016

The Manager
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Net Tangible Asset Value (NTA) as at 31 October 2016 on a Company Basis

Armidale Investment Corporation Limited (AIK) has determined that AIK falls within the definition of Investment Entity as set out in the Australian Accounting Standards Board (AASB) AASB 2013-5 *Amendment to Australian Accounting Standards – Investment Entities*.

Due to the adoption of AASB 2013-5, there is only one NTA to be reported, the Company basis.

The unaudited NTA value per share (after all taxes, fees and expenses) for 31 October 2016 is reported below:

| | Company |
|-------------------|--------------------|
| Net Assets | \$136,838,052 |
| Intangible Assets | \$0 |
| NTA | \$136,838,052 |
| NTA per share | 13.61 cents |

The reduction in the NTA per share from the previous month's announcement of 13.89 cents is largely attributable to the dilutive effect of the additional shares issued in the month of October 2016 associated with the acquisitions of the asset broking and finance aggregation businesses.

It is noted that AIK's accounting treatment under AASB 2013-5 *Amendment to Australian Accounting Standards – Investment Entities*, is a separate exercise and unrelated to the requirements and definition of an Investment Entity (or "LIC") under Chapter 19 of the ASX Listing Rules.

For further information, please contact:

Andrew Grant

Executive Director

0415 166 090

David Franks

Company Secretary

02 9299 9690