

Delivering the Promise



Interim Financial Report
Half Year Ended 31 December 2016



Delivering the Promise

Fleetwood Corporation Limited

ABN 69 009 205 261

Appendix 4D

Half Year Ended 31 December 2016

Results for Announcement to the Market

		% Change		Amount \$'000
Revenue from ordinary activities	up	12%	to	152,572
Profit from continuing operations after tax attributable to members	up	264%	to	3,628
Net profit attributable to members (including loss from discontinued operation)	up	165%	to	3,330

The interim report that accompanies this Appendix 4D has been reviewed by the Group's auditors.

There was no dividend declared with respect to the current or prior reporting periods.

CORPORATE DIRECTORY

DIRECTORS

Phillip Campbell
Brad Denison
Michael Hardy
Greg Tate

COMPANY SECRETARY

Yanya O'Hara

AUDITOR

Grant Thornton Pty Ltd

BANKER

Westpac Banking Corporation

REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

21 Regal Place
East Perth, WA 6004
T: (08) 9323 3300
F: (08) 9202 1106
E: info@fleetwood.com.au

SHARE REGISTRY

Computershare
Level 11
172 St Georges Terrace
Perth, WA 6000
T: (08) 9323 2000
F: (08) 9323 2033
E: www.investorcentre.com/contact

DELIVERING THE PROMISE

OUR OBJECTIVE

**To outperform financially by
providing genuine value**

OUR BELIEFS

We:

want to do business

build strong relationships in which each party wins

expect all parties to make and honour
their commitments

value the support of our shareholders,
clients and suppliers

OUR COMMITMENT

We will:

act with honesty and integrity

provide a safe and healthy workplace

operate in an environmentally responsible manner

develop and reward our people for their creativity and
dedication

deal with people in a concerned
and professional way

find better ways to do things

always hold ourselves accountable for

'Delivering the Promise'

Directors Report

The Directors present their report together with consolidated financial statements for the half year ended 31 December 2016.

Directors and Executive Officers

Phillip Campbell	Chairman, Non-executive Director
Brad Denison	Managing Director, CEO
Greg Tate	Non-executive Director
Michael Hardy	Non-executive Director
Yanya O'Hara	Company Secretary

Review of Trading Results

Significant changes have been made to the company's board, senior management team and business operations in the last two years.

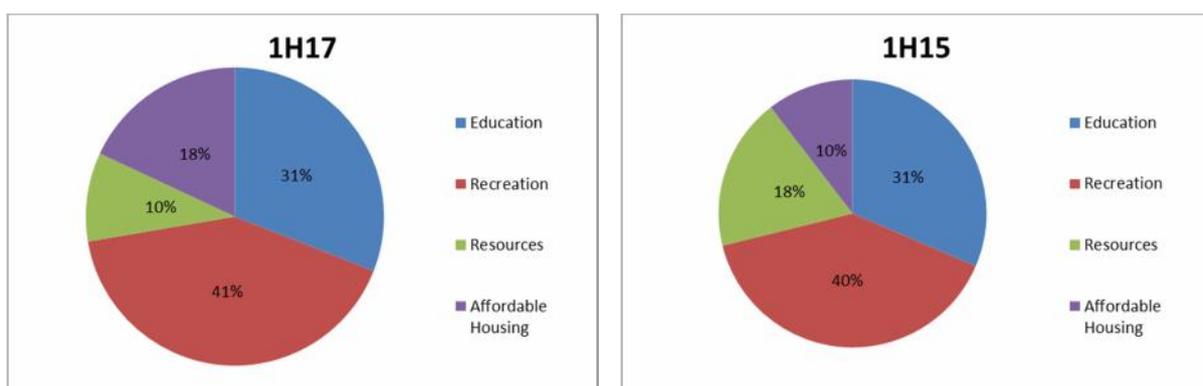
The operational changes have seen the company reduce its capital employed, re-focus on growth markets and significantly reduce operating costs.

The effect of these improvements is evident in the financial results. Highlights for the six months to December 2016 in comparison to the previous corresponding period are;

- Revenue **increased 12%** to \$153m.
- EBIT **increased 296%** to \$5.5m.
- Net profit after tax **increased 264%** to \$3.6m.

Growth Markets

As can be seen in the charts below revenue has moved away from resources and has been replaced by affordable housing, an important growth sector.



Debt

Timing of classroom moves for the Victorian Education Department over Christmas 2016 saw net debt rise to \$16m, and the company generate a net operating cash outflow of \$7m for the period.

These costs are represented in increased current assets and will be converted to cash early in the second half, as per previous years.

Capital Expenditure

Expenditure on capital items was \$6m for the period, \$3m of which was related to building rental classrooms for government clients.

The company sees classroom rentals as being an emerging market segment with good potential and further opportunities will be pursued as they arise.

Opportunities to renew equipment and upgrade IT systems to take advantage of new technologies will be pursued as they become available, however overall capital expenditure will not return to the levels seen during the mining boom.

Recreational Vehicles

\$ million	Dec 2016	Dec 2015	change
Revenue	21.1	11.2	+ 88.5%
EBIT	(3.0)	(3.9)	+ 23.5%

Improvements to the company's product range and dealer network in the last eighteen months have resulted in a marked increase in order intake and factory output. This is evident in the revenue increase of 89% over the previous corresponding period.

However to facilitate such a rapid increase in output, the number of factory employees has doubled in the last twelve months and time required to train new employees has resulted in lower than ideal labour efficiency.

Major capital city caravan shows will be held between January and June 2017. Sales results at these shows will confirm the medium term level of factory output required, and as the new workforce settles in efficiency will improve.

Notwithstanding this, production is expected to increase further in the second half bringing it closer to the break-even point and positioning the business for a profitable result in 2018.

Parts and Accessories

\$ million	Dec 2016	Dec 2015	change
Revenue	44.1	42.3	+ 4.3%
EBIT	0.6	(0.6)	+ 212.3%

Fleetwood's Parts and Accessories segment is comprised of Camec which is a major supplier of components to the RV industry and Flexiglass which supplies fibreglass canopies and aluminium trays for utility vehicles.

Despite significant pressure from overseas competitors a modest revenue improvement of 4% was generated in the six months to December 2016. While Camec's revenue improvement was stronger than Flexiglass', both businesses remain leaders in their respective markets.

While operating costs and capital employed in this segment remain the subject of intense scrutiny, there is opportunity to improve market share through the development of innovative products and strong customer relationships.

Modular Accommodation

\$ million	Dec 2016	Dec 2015	change
Revenue	78.4	67.7	+ 15.9%
EBIT	5.9	(0.8)	+ 837.1%

Revenue improved by 16% in the Modular Accommodation segment compared to the previous corresponding period. While education has been a strong contributor to this, supply agreements with Gateway Lifestyle and National Lifestyle Villages have been an important part of the company's refocus away from the resource sector and towards affordable housing, which is a market with a strong forward outlook.

A major restructure of the Western Australian accommodation business was undertaken in the 2016 financial year. The restructure has reduced overheads in WA by 50% which has been a major contributor to the turnaround in earnings reported above.

While education and affordable housing are the backbone of the Modular Accommodation segment, a watching brief is also being kept on other markets.

Village Operations

\$ million	Dec 2016	Dec 2015	change
Revenue	12.2	16.8	- 27.3%
EBIT	3.0	4.0	- 24.3%

Revenue and earnings moderated in the Village Operations segment in the first half of 2017. This was the result of fluctuating demand from customers at Searipple Village, which is presently 33% occupied.

While the downturn in the mining sector has generally seen demand for worker accommodation reduce, the income streams from Searipple and Osprey are underpinned by blue chip customers and provide strong cash flows for the company.

Discontinued Operation

\$ million	Dec 2016	Dec 2015	change
Revenue	4.1	9.6	- 57.0%
EBIT	(0.4)	(3.8)	- 89.3%

The company's discontinued mining rental business generated \$4m in revenue from residual contracts during the period and delivered a result marginally below break-even.

Dividends

An interim dividend has not been declared, however the outlook is improving and the directors intend to resume the payment of dividends as soon as practicable. The company has a significant franking account balance to support this.

Board and Management Changes

Board composition continues to be a major area of focus for Fleetwood.

In the second half of calendar 2016, the company engaged an independent external advisor to assist in the process of identifying and appointing a number of new directors.

A short list of suitable candidates has been identified and it is expected that an announcement regarding the appointment of two new non-executive directors will be made shortly. In the meantime, the Company's past chairman, Michael Hardy has announced his intention after thirteen years as a non-executive director, to resign from the Board effective 30 June 2017.

The company is presently well advanced in the recruitment of a Chief Financial Officer. An announcement in this regard is expected prior to June 30.

Auditor Independence

A copy of the auditor's independence declaration is on page 15 and forms part of this report.

Rounding

The company has applied the relief available to it under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, and accordingly, amounts in the financial report have been rounded to the nearest thousand dollars, or in certain cases, to the nearest dollar.

This report is made in accordance with a resolution of Directors.

On behalf of the Directors



Phillip Campbell

Chairman

Perth, 16 February 2017

Directors' Declaration

The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the disclosing entity will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the Corporations Act 2001.

On behalf of the Directors



Phillip Campbell
Chairman

Perth, 16 February 2017

Fleetwood Corporation Limited
Condensed Consolidated Statement of Profit or Loss and Other
Comprehensive Income
Half Year Ended 31 December 2016



	Note	Consolidated Half Year Ended	
		31 Dec 2016 \$ '000	31 Dec 2015 \$ '000
Revenue		152,572	136,229
Materials used		(67,698)	(54,407)
Sub-contract costs		(35,074)	(35,539)
Employee costs		(28,296)	(28,383)
Rent expense		(4,540)	(4,735)
Other expenses		(8,239)	(10,789)
Profit before interest, tax, depreciation and amortisation (EBITDA)		8,725	2,376
Depreciation and amortisation		(3,228)	(5,183)
Profit (Loss) before interest and tax (EBIT)		5,497	(2,807)
Finance costs		(338)	(502)
Profit (Loss) before income tax expense		5,159	(3,309)
Income tax (expense) benefit		(1,531)	1,091
Profit (loss) from continuing operations		3,628	(2,218)
Loss from discontinued operation	9	(298)	(2,878)
Profit (Loss) attributable to members of the parent entity		3,330	(5,096)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>			
Net exchange difference relating to foreign controlled entities		322	(21)
Total comprehensive income (loss) attributable to members of the parent entity (net of tax)		3,652	(5,117)
Earnings per share			
Basic earnings per share (cents)		5.5	-8.4
Diluted earnings per share (cents)		5.5	-8.4
From continuing operations			
Basic earnings per share (cents)		5.9	-3.6
Diluted earnings per share (cents)		5.9	-3.6

To be read in conjunction with the accompanying notes.

Fleetwood Corporation Limited
Condensed Consolidated Statement of Financial Position
As at 31 December 2016



	Note	Consolidated	
		31 Dec 2016 \$ '000	30 Jun 2016 \$ '000
Current assets			
Cash and cash equivalents		6,378	6,116
Trade and other receivables		46,049	40,628
Inventories	7	67,793	49,291
Assets held for sale		23,881	27,395
Other financial assets		187	-
Total current assets		144,288	123,430
Non-current assets			
Trade and other receivables		1,088	427
Property, plant and equipment		45,529	44,280
Intangible assets		543	1,120
Goodwill		55,229	55,230
Deferred tax assets		12,789	14,121
Total non-current assets		115,178	115,178
Total assets		259,466	238,608
Current liabilities			
Trade and other payables		46,257	42,247
Interest bearing liabilities	8	16,000	3,000
Provisions		5,948	5,556
Other financial liabilities		-	301
Total current liabilities		68,205	51,104
Non-current liabilities			
Provisions		1,134	1,177
Total non-current liabilities		1,134	1,177
Total liabilities		69,339	52,281
Net assets		190,127	186,327
Equity			
Issued capital		195,227	195,079
Reserves		78	(244)
Retained earnings		(5,178)	(8,508)
Total equity		190,127	186,327

To be read in conjunction with the accompanying notes.

Fleetwood Corporation Limited
Condensed Consolidated Statement of Changes in Equity
Half Year Ended 31 December 2016



	Issued capital \$ '000	Foreign currency translation reserve \$ '000	Retained earnings \$ '000	Total \$ '000
Balance at 1 July 2015	194,762	(257)	19,496	214,001
Loss for the period	-	-	(5,097)	(5,097)
Exchange differences arising on translation of foreign operations	-	(21)	-	(21)
Total comprehensive loss for the period	-	(21)	(5,097)	(5,118)
Share-based payments	156	-	-	156
Balance at 31 December 2015	194,918	(278)	14,399	209,039
Balance at 1 July 2016	195,079	(244)	(8,508)	186,327
Profit for the period	-	-	3,330	3,330
Exchange differences arising on translation of foreign operations	-	322	-	322
Total comprehensive income for the period	-	322	3,330	3,652
Share-based payments	148	-	-	148
Balance at 31 December 2016	195,227	78	(5,178)	190,127

To be read in conjunction with the accompanying notes.

Fleetwood Corporation Limited
Condensed Consolidated Statement of Cash Flows
Half Year Ended 31 December 2016



Delivering the Promise

	Consolidated Half Year Ended	
	31 Dec 2016	31 Dec 2015
	\$ '000	\$ '000
Cash flows from operating activities		
Receipts in the course of operations	165,849	160,219
Receipt on sale of Osprey Village	-	61,919
Payments in the course of operations	(172,478)	(165,437)
Interest received	23	30
Income taxes paid	(72)	(1,874)
Finance costs	(338)	(1,964)
Net cash (used) provided by operating activities	(7,016)	52,893
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	265	313
Acquisition of property, plant and equipment	(5,988)	(6,598)
Net cash used in investing activities	(5,723)	(6,285)
Cash flows from financing activities		
Proceeds from borrowings	53,000	43,500
Repayment of borrowings	(40,000)	(89,500)
Net cash provided (used) by financing activities	13,000	(46,000)
Net increase in cash and cash equivalents	261	608
Cash and cash equivalents at the beginning of the financial period	6,116	6,634
Effects of exchange rate changes on the balance of cash held in foreign currencies	1	14
Cash and cash equivalents at the end of the period	6,378	7,256

To be read in conjunction with the accompanying notes.

1. Significant accounting policies

Statement of compliance

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The half-year financial report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual financial report as at and for the year ended 30 June 2016.

The interim financial statements were authorised for issue by the Directors on 16 February 2016.

Basis of preparation

The condensed financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

Accounting policies adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Group's annual financial report for the financial year ended 30 June 2016. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Group has applied the relief available to it under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and accordingly amounts in the Directors' report and the half-year financial report are rounded to the nearest thousand dollars, unless otherwise indicated.

2. Issues, repurchases and repayments of equity securities

Issued and paid-up capital

61,039,412 (2015: 61,039,412) ordinary shares, fully paid.

During the period 208,480 (2015: 220,680) rights to acquire shares were issued to employees and 418,000 (2015: 355,000) share units were issued to Executives.

3. Dividends

There was no dividend declared in respect of the current or prior reporting periods.

4. Net tangible assets per security

Net tangible assets per security

	31 Dec	30 Jun
	2016	2016
	\$2.20	\$2.13

5. Financial instruments

Fair value of Group financial assets and liabilities are determined on the following basis.

Financial assets and financial liabilities that are measured at fair value on a recurring basis

Subsequent to initial recognition, at fair value financial instruments are grouped into Levels 1 to 3 based on the degree to which fair value is observable. Levels are defined as follows:

Level 1 are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 are those derived from inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). Level 3 are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

At 31 December 2016 the Group has no material financial assets and liabilities that are measured on a recurring basis.

Financial assets and liabilities that are not measured at fair value on a recurring basis (but where fair value disclosures are required)

At 31 December 2016 and 31 December 2015, the carrying amount of financial assets and financial liabilities for the Group is considered to approximate their fair values.

Fleetwood Corporation Limited
Notes to the Financial Statements
Half Year Ended 31 December 2016



6. Segment information

Group revenue and results by reportable operating segment:

	Revenue		Depreciation and Amortisation		Result (EBIT)	
	31 Dec 2016	31 Dec 2015	31 Dec 2016	31 Dec 2015	31 Dec 2016	31 Dec 2015
	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000
RV Manufacturing	21,100	11,194	290	311	(2,997)	(3,918)
Parts and Accessories	44,133	42,303	590	1,127	630	(561)
Modular Accommodation	78,381	67,628	1,131	1,431	5,941	(806)
Village Operations	12,224	16,813	1,117	2,209	3,014	3,984
Corporate	21	26	100	105	(1,091)	(1,506)
Intersegment eliminations	(3,287)	(1,735)	-	-	-	-
	152,572	136,229	3,228	5,183	5,497	(2,807)
Finance costs					(338)	(502)
Profit (Loss) before income tax expense					5,159	(3,309)
Income tax (expense) benefit					(1,531)	1,091
Profit (Loss) from continuing operations					3,628	(2,218)
Loss from discontinued operations					(298)	(2,878)
Net profit (loss) attributable to members of the parent entity					3,330	(5,096)

The following is an analysis of Group assets by reportable operating segment:

	31 Dec 2016	30 Jun 2016
	\$ '000	\$ '000
RV Manufacturing	23,201	15,959
Parts and Accessories	58,840	54,838
Modular Accommodation	110,864	97,148
Village Operations	22,843	27,786
	215,748	195,731
Unallocated assets	43,718	42,877
Total assets	259,466	238,608

7. Inventories

Current

Raw materials & stores	10,008	8,832
Work in progress	31,201	17,984
Finished goods	26,584	22,475
	67,793	49,291

Work in progress at 31 December 2016 includes \$8.5 million (31 December 2015: \$8.4 million) relating to the Victorian Education Department transfer program.

8. Interest bearing liabilities

Current

Bank loans - secured	16,000	3,000
	16,000	3,000

Bank loans have been used to fund working capital associated with increased production in the RV manufacturing segment and the Victorian Education Department transfer program.

Fleetwood Corporation Limited
Notes to the Financial Statements
Half Year Ended 31 December 2016



9. Discontinued Operations

On 1 March 2016 the company ceased resource sector rental operations due to the downturn in the mining industry and the resulting reduction in demand for construction workforce accommodation.

	31 Dec 2016 \$ '000	31 Dec 2015 \$ '000
Revenue	4,127	9,590
Expenses	(4,552)	(13,573)
Loss from discontinued operation before tax	(425)	(3,983)
Attributable income tax	127	1,105
Loss from discontinued operation after tax	(298)	(2,878)
Profit (Loss) attributable to members of the consolidated entity		
Profit (Loss) from continuing operations	3,628	(2,218)
Loss from discontinued operations	(298)	(2,878)
	3,330	(5,096)
Cash flows from discontinued operation		
Net cash inflows from operating activities	3,304	8,235
Net cash outflows from investing activities	-	(2,512)
Net cash provided by discontinued operation	3,304	5,723

10. Events after the reporting period

There were no material events subsequent to the reporting period.

Level 1
10 Kings Park Road
West Perth WA 6005

Correspondence to:
PO Box 570
West Perth WA 6872

T +61 8 9480 2000
F +61 8 9322 7787
E info.wa@au.gt.com
W www.grantthornton.com.au

16 February 2017

**Auditor's Independence Declaration
To The Directors of Fleetwood Corporation Limited**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of Fleetwood Corporation Limited for the half-year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

- a No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b No contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



P W Warr
Partner - Audit & Assurance

Perth, 16th February 2017

Grant Thornton Audit Pty Ltd ACN 130 913 594
a subsidiary or related entity of Grant Thornton Australia Ltd ABN 41 127 556 389

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Ltd is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 and its Australian subsidiaries and related entities. GTIL is not an Australian related entity to Grant Thornton Australia Limited.

Liability limited by a scheme approved under Professional Standards Legislation.

Level 1
10 Kings Park Road
West Perth WA 6005

Correspondence to:
PO Box 570
West Perth WA 6872

T +61 8 9480 2000
F +61 8 9322 7787
E info.wa@au.gt.com
W www.grantthornton.com.au

16 February 2017

INDEPENDENT AUDITOR'S REVIEW REPORT To the Members of Fleetwood Corporation Limited

Report on the half-year Financial Report

We have reviewed the accompanying half-year financial report of Fleetwood Corporation Limited ("Company"), which comprises the consolidated financial statements being the condensed statement of financial position as at 31 December 2016, and condensed the statement of profit or loss and other comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, notes comprising a statement or description of accounting policies, other explanatory information and the directors' declaration of the consolidated entity, comprising both the Company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' Responsibility for the half-year Financial Report

The directors of Fleetwood Corporation Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such controls as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with the Corporations Act 2001, Accounting Standard AASB 134 Interim Financial Reporting, and Corporations Regulations 2001. As the auditor of Fleetwood Corporation Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

Grant Thornton Audit Pty Ltd ACN 130 913 594
a subsidiary or related entity of Grant Thornton Australia Ltd ABN 41 127 556 389

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Ltd is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 and its Australian subsidiaries and related entities. GTIL is not an Australian related entity to Grant Thornton Australia Limited.

Liability limited by a scheme approved under Professional Standards Legislation.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half-year financial report of Fleetwood Corporation Limited is not in accordance with the Corporations Act 2001, including:

- a. giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its financial performance and its cash flows for the half-year ended on that date; and
- b. complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



P W Warr
Partner – Audit & Assurance

Perth, 16th February 2017