

QUINTIS LTD
ABN: 97 092 200 854
APPENDIX 4E (RULE 4.3A)
PRELIMINARY FINAL REPORT

Current reporting period is the financial year ended 30 June 2017
Previous corresponding period is the financial year ended 30 June 2016

| | | Percentage change | 30 June 2017 \$'000 | 30 June 2016 \$'000 |
|---|------|------------------------------|-------------------------------------|-------------------------------------|
| Revenue (Cash) | | | | |
| Revenue from establishment fees | Down | 59.6% to | 38,332 | 94,966 |
| Revenue from land sales | Down | 98.7% to | 109 | 8,094 |
| Revenue from recurring fees | Down | 24.7% to | 21,662 | 28,760 |
| Revenue from product sales | Up | 31.6% to | 39,289 | 29,854 |
| Interest revenue | Up | 40.4% to | 5,086 | 3,623 |
| Other revenue | Down | 1.2% to | 10,043 | 10,165 |
| Revenue (Non-Cash) | | | | |
| Revenue recognised from deferred fees net of impairment | Down | 205.4% to | (17,103) | 16,233 |
| Fair value gain of biological assets - Quintis interest | Down | 499.7% to | (307,371) | 76,892 |
| Other revenue | Down | 25.7% to | 153 | 206 |
| Total (expense) / revenue from ordinary activities | Down | 178.1% to | (209,800) | 268,793 |
| EBITDA | | | | |
| Cash EBITDA* | Down | 131.2% to | (19,396) | 62,164 |
| Non Cash EBITDA* | Down | 617.1% to | (522,246) | 100,997 |
| TOTAL EBITDA | Down | 432.0% to | (541,642) | 163,161 |
| Net profit after tax | | | | |
| Net (loss) / profit after tax (Cash *) | Down | 602.3% to | (70,921) | 14,118 |
| Net (loss) / profit after tax (Non Cash *) | Down | 554.9% to | (345,848) | 76,025 |
| Net (loss) / profit from ordinary activities after tax | Down | 562.3% to | (416,769) | 90,143 |
| | | | Ha | Ha |
| Plantation product sold | | | | |
| Hectares of wholesale product sold | Down | (63.9)% to | 188.0 | 521.4 |
| Hectares of MIS & SIO product sold | Down | (90.4)% to | 63.0 | 655.0 |
| Total hectares sold | Down | (78.7)% to | 251.0 | 1,176.4 |
| | | | 30 June 2017 (cents) | 30 June 2016 (cents) |
| Earnings Per Share | | | | |
| Basic EPS (Based on net profit after tax) | Down | (517.0)% to | (107.00) | 25.66 |
| Diluted EPS (Based on net profit after tax) | Down | (527.8)% to | (107.00) | 25.01 |
| Cash diluted EPS | Down | (564.5)% to | (18.21) | 3.92 |

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| | | | Percentage change | 30 June 2017 \$'000 | 30 June 2016 \$'000 |
|---|------|--------|------------------------------|---|---|
| Net (loss) / profit after tax (Cash *) | Down | 602.3% | to | (70,921) 30 June 2017 (cents) | 14,118 30 June 2016 (cents) |
| Net Tangible Asset per Share | | | | | |
| Net tangible asset backing per ordinary share | Down | 71.7% | to | 36.36 | 128.29 |

***Definition of Cash / Non Cash**

The Group's Cash EBITDA / NPAT is stated after eliminating the following from the total Group EBITDA / NPAT:

- Fair value gain / (loss) of biological assets;
- Revenue from recognition of deferred lease and management fees;
- Change in the fair value of land and buildings;
- Impairment of goodwill, intangible assets and plant and equipment;
- Accounting treatment relating to business combination transactions;
- Realised biological fair value gain / (loss) attributable to wood and oil products sold;
- Unrealised foreign exchange gain / (loss); and
- Non-cash adjustment to onerous contracts and derivative financial liabilities.

Dividends

No dividends are proposed for the year ended 30 June 2017.

A final ordinary dividend of 3 cents per share (100% franked) was paid on 8 November 2016 (declared 26 August 2016) in respect of the financial year ended 30 June 2016 (total value \$11.642m).

| | Amounts per share (cents) | Franked amount per share (cents) |
|--|--------------------------------------|---|
| Final dividend (FY16) - declared and paid on 8 November 2016 | 3.00 | 3.00 |

Commentary on Results for the Year

The Appendix 4E should be read in conjunction with the 2017 Annual Report of Quintis Ltd.

Audit

The results are based on financial report which have been audited by Ernst & Young.

Annual General Meeting

The annual general meeting will be held as follows:

Location: QV1, Level 2 Conference Centre, 250 St Georges Terrace, Perth WA 6000

Date: 15 December 2017

Time: 9.00am (WST)