

PRELIMINARY HALF-YEAR REPORT ANNOUNCEMENT

Just Water International Limited
(Name of Listed Issuer)
For Six Months Ended 31 December 2016
(referred to in this report as the "half-year")

Preliminary half-year report on consolidated results (including the results for the previous corresponding half-year) in accordance with Listing Rule 10.4.2.

This report has been prepared in a manner which complies with generally accepted accounting practice and gives a true and fair view of the matters to which the report relates and is based on Financial Statements which are in the process of being audited.

The Listed Issuer has a formally constituted Audit Committee of the Board of Directors.

*Consolidated Income Statement			
1 CONSOLIDATED INCOME STATEMENT	Current half-year \$NZ'000	*Up/Down %	Previous corresponding half-year \$NZ'000
OPERATING REVENUE			
Trading Revenue	7,959	0.6%	7,913
Interest income	-	(100.0%)	5
Foreign exchange gain	-	(100.0%)	12
Rental Income	-	(100.0%)	77
Total Operating Revenue	7,959	(0.6%)	8,007
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2,191	4.8%	2,090
EARNINGS BEFORE INTEREST AND TAX	1,222	10.7%	1,104
OPERATING SURPLUS BEFORE TAXATION	1,189	13.6%	1,047
Less taxation on operating result	(323)	9.5%	(357)
OPERATING SURPLUS AFTER TAX	866	25.5%	690
NET SURPLUS FOR THE PERIOD	866	25.5%	690
Net Surplus attributable to discontinued operations	-		-
NET SURPLUS (DEFICIT) ATTRIBUTABLE TO MEMBERS OF THE LISTED ISSUER	866	25.5%	690

*Consolidated Statement of Financial Performance		
2 DETAILS OF SPECIFIC RECEIPTS/OUTLAYS, REVENUES/ EXPENSES FOR HALF-YEAR	Current half-year \$NZ'000	Previous corresponding half-year \$NZ'000
INCLUDED IN CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE		
Interest revenue included in Item 1.1(b)		5
Interest expense	33	57
Leasing and renting expenses	200	296
Depreciation	682	682
Amortisation of intangible assets	287	304

Statement of Movements In Equity		
3 STATEMENT OF CHANGES IN EQUITY	Current half-year \$NZ'000	Previous corresponding half-year \$NZ'000
BALANCE AT 1 JULY	12,749	11,221
Total recognised income for the half-year	866	690
Fair value of shares cancelled	(68)	-
EQUITY AT END OF HALF-YEAR	13,547	11,911

		Earnings and Dividend Per Security	
4	EARNINGS AND DIVIDENDS PER SECURITY		
	Calculation of basic EPS in accordance with IAS33: Earnings Per Share	Current half-year cents	Previous corresponding half-year cents
	Basic EPS	1.0	0.8
5	MATERIAL ACQUISITIONS OF SUBSIDIARIES/BUSINESSES	Current half-year \$NZ'000	Previous corresponding half-year \$NZ'000
	Name of subsidiary or group of subsidiaries		
	Percentage of ownership/business acquired		
	Contribution to consolidated net *Surplus (Deficit) (Item 1.4)		
	Date of acquisition		
	Cost of acquisition		
6	MATERIAL DISPOSALS OF SUBSIDIARIES (See Note (VII) attached)	Current half-year \$NZ'000	Previous corresponding half-year \$NZ'000
	(a) Name of subsidiary or group of subsidiaries		
	(b) Contribution to consolidated net Surplus (Item 1.4)	-	-
	(c) Date from which such contribution has been calculated		
	(d) Contribution to consolidated net Surplus (Item 1.4) for the previous corresponding half-year	-	-
	(e) Contribution to consolidated net Surplus (Item 1.4) from sale of subsidiary		
7	REPORTS FOR INDUSTRY AND GEOGRAPHICAL SEGMENTS		

Geographical Segments

The Group operated in New Zealand.

GEOGRAPHICAL SEGMENTS

Geographical	Continuing Operations
Operating revenue:	
Trading Revenue	7,959
Interest income	-
Net foreign exchange gain/(loss)	(2)
Rental income	77
Total Operating Revenue	8,034
Segment result (EBITDA)	2,191
Segment result (EBIT)	1,222
Segment result (Surplus Before Tax)	1,189
Operating surplus (Deficit) after tax (Item 1)	866
Segment assets	17,434
Total assets (Equal to Item 7)	17,434

		Consolidated Balance Sheet	
8	BALANCE SHEET	At end of current half-year \$NZ'000	As shown in last half yearly Report \$NZ'000
CURRENT ASSETS:			
	Cash and cash equivalents	96	387
	Trade and other receivables	1,833	1,966
	Inventories	350	471
	Deferred tax asset	306	233
	TOTAL CURRENT ASSETS	2,585	3,057
NON-CURRENT ASSETS			
	Property, plant and equipment	8,674	6,779
	Intangible assets	5,313	5,395
	Deferred Taxation Assets	387	501
	Other Receivables	-	137
	Other assets	475	529
	TOTAL NON-CURRENT ASSETS	14,849	13,341
	TOTAL ASSETS	17,434	16,398
CURRENT LIABILITIES			
	Interest bearing liabilities	694	1,668
	Trade and other payables	2,402	1,900
	Current Tax Payable	203	215
	Deferred income	222	170
	TOTAL CURRENT LIABILITIES	3,521	3,953
NON-CURRENT LIABILITIES			
	Interest bearing liabilities	366	534
	TOTAL NON-CURRENT LIABILITIES	366	534
	TOTAL LIABILITIES	3,887	4,487
	NET ASSETS	13,547	11,911
SHAREHOLDERS' EQUITY			
	Contributed equity	22,455	22,523
	Retained Earnings	(8,908)	(10,612)
	Reserves	-	-
	SHAREHOLDERS' EQUITY ATTRIBUTABLE TO MEMBERS OF THE LISTED ISSUER	13,547	11,911
	TOTAL SHAREHOLDERS' EQUITY	13,547	11,911
	Returns on Assets (%) (EBIT divided by Total Assets)	7.01%	6.73%
	Return on Equity (%) (Net Income divided by Shareholders' Equity)(excluding discontinued operations)	6.39%	5.79%
	Debt to Equity Ratio (%) (Total Liabilities divided by Shareholders' Equity)	28.69%	37.67%
	Net Tangible Asset per security	0.09	0.07

		Consolidated Cash Flow Statement	
9	CASH FLOWS RELATING TO OPERATING ACTIVITIES	Current half-year \$NZ'000	Corresponding half-year \$NZ'000
	Receipts from customers	8,758	7,601
	Interest received	-	5
	Payments to suppliers and employees	(5,512)	(5,352)
	Interest paid	(33)	(57)
	Income taxes paid	(385)	(224)
	Purchases of non-current assets held for rental	(481)	(338)
	NET OPERATING FLOWS	2,347	1,635
10	CASH FLOWS RELATING TO INVESTING ACTIVITIES		
	Cash proceeds from sale of property, plant and equipment	10	-
	Proceeds from disposal of subsidiary	-	-
	Loans repaid by other entities	-	-
	Cash paid for purchases of property, plant and equipment	(2,466)	(3,484)
	Acquisition of intangible assets	(30)	(29)
	NET INVESTING CASH FLOWS	(2,486)	(3,513)
11	CASH FLOWS RELATED TO FINANCING ACTIVITIES		
	Purchase of shares	(68)	-
	Borrowings	700	2,000
	Repayment of borrowings	(512)	(576)
	NET FINANCING CASH FLOWS	120	1,424
12	NET INCREASE (DECREASE IN CASH HELD)		
	Cash at beginning of year	(64)	841
(c)	CASH AT END OF YEAR	(83)	387
13	NON-CASH FINANCING AND INVESTING ACTIVITIES		
	Provide details of financing and investing transactions which have had a material effect on group assets and liabilities but did not involve cash flows: Nil		
14	RECONCILIATION OF CASH	Current half-year NZ\$'000	Previous Corresponding half-year NZ\$'000
	For the purposes of the above Statement of cash flows, cash includes:		
	Cash at the end of the half-year as shown in the statement of cash flows is reconciled to the related items in the financial statements as follows:		
	Cash on hand and at bank	96	387
	Bank overdraft	(179)	-
	Cash at End of half-Year	(83)	387
15	EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES		
		None	

16 ISSUED AND QUOTED SECURITIES AT END OF CURRENT HALF-YEAR				
Category of Securities	Number		Number	Paid-Up Value
	Issued	Quoted	Cents	(If not halfy paid)
ORDINARY SHARES:				
	89,404,724		89,727,174	
Issued during current half-year				
OPTIONS:				
	Issued	Quoted	Exercise Price	Expiry Date
On issue at balance date				
On issue at balance date				
On issue at balance date				