



InvoCare Limited
ABN 42 096 437 393

Appendix 4E – Preliminary Final Report
For the Year Ended 31 December 2015

Lodged with Australian Securities Exchange under Listing Rule
4.3A

RESULTS FOR ANNOUNCEMENT TO MARKET

Results for announcement to the market
For the year ended 31 December 2015

	Compared to actual for previous year ended 31 December 2014	Year Ended 31 December 2015 \$'000
Total sales revenue	Up 5.7%	436,371
Total revenue from ordinary activities	Up 6.1%	445,941
Profit from ordinary activities after tax attributable to members	Up 0.6%	54,844
Net profit attributable to members	Up 0.6%	54,844
Operating earnings after tax (see note 1)	Up 6.9%	49,366
Dividends	Amount per security	Franked Amount per security
Interim dividend per ordinary share in respect of 31 December 2015 financial year paid on 9 October 2015	15.75 cents	15.75 cents
Final dividend per ordinary share in respect of 31 December 2015 financial year	22.25 cents	22.25 cents
The record date for determining entitlements to the final dividend is:		8 March 2016
The DRP election date is:		9 March 2016
The final dividend is payable on:		8 April 2016

Note 1: This is non-IFRS financial information and is reconciled to statutory profit in the Financial Report.

Dividends

The total interim and final fully franked ordinary dividends in respect of the financial year ending 31 December 2015 amounts to 38.0 cents per share, which is an increase of 4.1% from the ordinary dividends paid for the 2014 financial year and represents a payout of 85% of 2015 operating earnings (2014: 87%).

Dividend Reinvestment Plan in Operation

The Company's Dividend Reinvestment Plan ("DRP") will apply to the above final dividend. Eligible shareholders may elect to reinvest some or all their dividend in ordinary shares of the Company.

In the operation of the DRP, InvoCare may, in its discretion, either issue new shares or cause existing shares to be acquired in the market for transfer to shareholders, or a combination of both options. For the 2015 final dividend, it is intended that the required shares will be purchased on market. Any shortfall in DRP take-up will not be underwritten nor will shares be issued with a discount to the market price. The market price will be calculated as the weighted average market price of trading in shares in the Company during the first ten (10) trading days after (but not including) the DRP Election date, 9 March 2016. The ex-dividend date to be entitled to the final dividend is 4 March 2016.

In order to participate in the DRP, the Company's share registry must receive the election notice by the DRP Election date (that is, by 9 March 2016).

Financial Report and Explanation and Commentary on Results

Refer to the Annual Financial Report, the Investor Presentation and the Media Release released to the market with this Appendix 4E Preliminary Final Report for detailed explanation and commentary on the results.

Other information

Net Tangible Asset Backing per Share

	31 Dec 2015 \$'000	30 June 2015 \$'000	31 Dec 2014 \$'000
Net assets	203,438	180,782	187,959
Add deferred tax liabilities	36,420	31,139	32,275
Less intangible assets	(152,751)	(149,123)	(152,480)
Net tangible assets	87,107	62,798	67,754
Number of shares outstanding	110,030,298	110,030,298	110,030,298
Net tangible assets per share	\$0.79	\$0.57	\$0.62

Acquired or Disposal of Controlled Entities or Businesses

Details of acquisitions of controlled entities and businesses are set out in the audited financial report.

There were no disposals of controlled entities or businesses during the year.

Associates and Joint Ventures

The Company has acquired no further interests in other related associates or joint venture entities.

Compliance Statement

This report is based on the audited Financial Report for the year ended 31 December 2015. It is lodged with the ASX under Listing Rule 4.3A.