

Cavalier Corporation Limited	
Results for announcement to the market	
Reporting Period	12 months to 30 June 2018
Previous Reporting Period	12 months to 30 June 2017

	Amount (000s)	Percentage change
Revenue from ordinary activities	\$NZ148,120	Down 5.1%
Profit (loss) from ordinary activities after tax attributable to security holder	\$NZ3,974	Up 314.1%
Net profit (loss) attributable to security holders	\$NZ4,081	Up 292.1%

Interim/Final Dividend	Amount per security	Imputed amount per security
	None	Not applicable

Record Date	Not Applicable
Dividend Payment Date	Not Applicable

Comments:	Refer to directors' report attached
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PRELIMINARY ANNUAL REPORT ANNOUNCEMENT
For Full Year Ended 30 June 2018
(referred to in this report as the "current year")

1.1 Preliminary annual report on results for the year ended 30 June 2018 (including the results for the previous corresponding year) in accordance with Listing Rule 10.3.2.

3.1 The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with New Zealand equivalents to International Financial Reporting Standards ("NZ IFRS") and other applicable Financial Reporting Standards, as appropriate for profit-oriented entities.
The financial statements also comply with International Financial Reporting Standards ("IFRS").

The Listed Issuer (Cavalier Corporation Limited) has a formally constituted Audit Committee of the Board of Directors.

1.3 (a) **Statement of financial performance**
Refer to financial statements attached

1.3 (b) **Statement of financial position**
Refer to financial statements attached

1.3 (c) **Statement of cash flows**
Refer to financial statements attached

1.3 (d) **Dividends**

	Amount per security
Final dividend	Nil
Record date for determining entitlement to the final dividend	Not applicable
Imputation credits	Not applicable
Supplementary dividend	Not applicable

1.3 (e) **Dividend or distribution reinvestment plans**
Not applicable

1.3 (f) **Statement of movements in equity**
Refer to financial statements attached

1.3 (g) **Net tangible assets per security**

Net tangible assets per ordinary security (NZ\$)

June 2018	June 2017
\$1.02	\$0.95

1.3 (h) **Control of entities gained or lost during the year**

Control gained:

Name of subsidiary or group of subsidiaries	Not applicable
Contribution to net profit for the year attributable to members	Not applicable
Date from which such contribution has been calculated	Not applicable

Control lost:

Name of subsidiary or group of subsidiaries	Not applicable
Contribution to net profit for the year attributable to members	Not applicable
Date to which such contribution has been calculated	Not applicable

1.3 (i) **Equity-accounted investees**

Cavalier Corporation's share of equity-accounted investees

Carrying amount at the beginning of the year
Share of tax-paid profit of equity-accounted investees
Share of fair value of cash flow hedges (net of tax)
Gain on dilution and merger of equity-accounted investee
Dividends in specie received
Carrying value of CWSA
Dividends received
Carrying amount at the end of the year

June 2018	June 2017
NZ\$000's	NZ\$000's
23,490	23,175
1,291	59
(97)	(3)
0	3,929
0	(1,700)
0	1,700
(140)	(3,670)
24,544	23,490

Material interests in equity-accounted investees

Cavalier Corporation has an interest (that is material to it) in the following equity-accounted investees:

Name of equity-accounted investee	Percentage of ownership interest (ordinary shares, units, etc) held at end of the year		Contribution to Operating Profit and Extraordinary Items after Taxation	
	June 2018	June 2017	June 2018	June 2017
			NZ\$000's	NZ\$000's
Equity-accounted investee				
<i>Cavalier Wool Holdings Ltd</i>	27.5%	27.5%	1,199	7
<i>CWS Assets Ltd</i>	50.0%	50.0%	92	52
Total			1,291	59
Other material interests				
<i>Nil</i>				
Total				

1.3 (j) **Any other significant information**

Refer to directors' report and financial statements attached

1.3 (k) **Commentary on the results of the period**

Refer to directors' report attached

Details of basic EPS

Basic EPS (Normalised) - Non-GAAP (see explanatory notes attached)
Basic EPS (Reported)

June 2018	June 2017
NZ cents	NZ cents
5.8	-2.7
5.9	-3.1

Numerator

Numerator for basic earnings per share (\$000) (Normalised) - Non-GAAP
Numerator for basic earnings per share (\$000) (Reported)

3,974 -1,856
4,081 -2,124

Denominator

Denominator for basic net earnings per share (thousands of shares)

68,679 68,679

Nature of dilutive aspects of EPS

Not applicable

Segment results

Refer to financial statements attached

1.3 (l) **This report is based on audited financial statements of Cavalier Corporation Limited and subsidiaries. No qualifications have been made by the auditors in respect of the financial statements.**

1.3 (m) **Subsequent events**
Refer to financial statements attached

1.3 (n) **Unrealised gains resulting from revaluation of assets**
Not applicable

3.2 & **Critical accounting policies and changes in accounting policies**
3.3 Refer to financial statements attached

3.4 **Audit report**
Refer to financial statements attached

Annual Meeting

(a) To be held at	South Stand, Eden Park, Auckland
(b) Date	30 October 2018
Time	10 am
(c) Approximate date of availability of Annual Report	28 September 2018

If this annual report was approved by resolution of the Board of Directors, please indicate date of meeting:
21 August 2018



Victor Tan, CFO and Company Secretary

22 August 2018