



HILLCREST LITIGATION SERVICES LIMITED

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RE: Appendix 4E Final Report and Annual Report - Results for Announcement to the Market

We attach the Company's Appendix 4E Final Report and Annual Report for the financial year ended 30 June 2016.

The following information is given to the ASX under listing rule 4.3A

Alan Van Noort

CHAIRMAN

Hillcrest Litigation Services Limited
ABN: 63 060 094 742

Appendix 4E – Final report
Financial Year Ended
30 June 2016

RESULTS FOR ANNOUNCEMENT TO MARKET

1. Details of the reporting period and the previous corresponding period

This information relates to the financial year ended 30 June 2016. The previous corresponding period relates to the financial year ended 30 June 2015.

2. Revenue and Net Result

2.1 The amount and percentage change up or down from the previous corresponding period of revenue from ordinary activities.

Income from ordinary activities decreased by 79% from \$109,120 to \$ 23,097.

The decrease in income in 2016 is due to no cases being resolved, that generated income. In 2015 HLS generated income when the Dawson case was settled.

2.2 The amount and percentage change up or down from the previous corresponding period of profit from ordinary activities after tax attributable to members.

The Loss from ordinary activities after tax attributable to members decreased to (\$514,491) from a loss of (\$1,532,434) in the previous financial year.

Earnings Per Share is (0.21) cents and Net Asset Backing per share is 0.02 cents.

The income stream and profit or loss of the Company varies depending on the outcome and duration of each case.

In January 2015 the National Potato case had an unfavourable ruling against the Company's, funded client. At 30th June 2015 the Company made a provision of \$848,142 (Rand 7,560,000), to cover the settlement amount. At the time a secured term deposit was placed with the National Australia Bank for \$913,044 to cover the settlement amount.

On 15th September 2015 the settlement payment of Rand 7,560,000 was requested. This converted to \$830,748 being paid out by the Company, \$17,393 less than the Company had provided for. The foreign exchange gain of \$17,393 was recorded as Sundry Income during the year.

No other cases were resolved during the 2016 financial year.

The Net Loss of \$514,491 is mainly due to Employee expenses.

The other case the Company currently funds proceeds in a positive manner and is currently expected to be resolved in the next 12 months.

2.3 The amount and percentage change up or down from the previous corresponding period of net profit for the period attributable to members.

The Loss from ordinary activities after tax attributable to members decreased by 65% from (\$1,532,434) to (\$541,491).

The increase in loss is outlined above in 2.2.

2.4 The amount per security and franked amount per security of final and interim dividends or a statement that it is not proposed to pay dividends.

Not applicable.

2.5 The record date for determining entitlements to the dividends (if any).

Not applicable.

2.6 A brief explanation of any of the figures in 2.1 to 2.4 necessary to enable the figures to be understood.

Not applicable.

3. **Audit Report**

This Appendix 4E (Final Report) is based on the audited financial statements for the year ended 30 June 2016, which are attached.