

**Appendix 4D – Half year Report
 Results for announcement to the market**
Fiducian Portfolio Services Limited (FPS)

 Current reporting period - Half year ended **31 December 2014**

Previous corresponding period - Half year ended 31 December 2013

Consolidated Results for the half year			SA'000
	Previous Period 31/12/13	This Period 31/12/14	Change
Revenues from ordinary activities	\$11,024	\$12,296	+11.54%
Profit from ordinary activities after tax attributable to members	\$1,855	\$2,004	+8.03%
Net profit for the period attributable to members	\$1,855	\$2,004	+8.03%
Dividends	Amount per security	Franked amount per security	
Paid 26/3/14 for half-year ended 31 Dec 2013	4.10 ¢	4.10 ¢	
Paid 19/9/14 for half-year ended 30 June 2014	5.00 ¢	5.00 ¢	
Proposed dividend for half-year ended 31 Dec 2014	4.50 ¢	4.50 ¢	
Record date for determining entitlements to the dividend:	12/03/2015		
Date that dividend is payable:	26/03/2015		
Entities over which control gained or lost during the period	None		
Net tangible assets per security	Previous period 31/12/2013	This period 31/12/2014	
Net tangible assets \$000	\$12,039	\$11,066	
Ordinary securities on issue at balance date <i>Net of shares bought back</i>	30,937,529	30,883,397	
Net tangible assets per ordinary security	38.9¢	35.8¢	
Brief explanation			

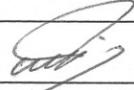
The decrease in NTA backing from the previous corresponding period is mainly due to acquisitions in the reporting period, which have been fully financed through internal resources.

The NTA backing per ordinary security for 31/12/2014 above is before providing for deferred tax liability on unrealised gains from intangible assets. The equivalent NTA backing per ordinary security for 30/06/2014 before providing for deferred tax liability on unrealised gains from intangible assets was 33¢. The NTA backing per ordinary security for 31/12/2013 is per the published Appx 4D and has not been restated to take into account the effect of deferred tax liability on unrealised gains.

If all deferred tax liabilities were excluded from the calculation, NTA backing per ordinary share would be 32.0¢ (31/12//2013: 35.9¢).

Financial Report with independent auditor's review report attached.

The half-yearly report is to be read in conjunction with the most recent annual report.

Signed by (Director)	
Name and Date	I Singh 26/2/2015