

## NEW ZEALAND KING SALMON INVESTMENTS LIMITED

### Results for announcement to the market

Reporting Period	12 months to 30 June 2017
Previous Reporting Period	12 months to 30 June 2016

	Amount (\$000s)	Percentage change
Revenue from ordinary activities	\$NZ136,351	19.5%
Profit (loss) from ordinary activities after tax attributable to security holder	\$NZ22,764	778.0%
Net profit (loss) attributable to security holders	\$NZ22,764	778.0%

Dividends	Amount per security	Imputed amount per security
Final dividend	\$NZ0.02	\$NZ0.007778
Special dividend	\$NZ0.01	\$NZ0.003889

Record Date	7 September 2017
Dividend Payment Date	18 September 2017

Net tangible assets	30 June 2017	30 June 2016
Net tangible assets per security	\$1.15	\$1.09

Earnings per share (EPS)	30 June 2017	30 June 2016
EPS	\$0.16	\$0.02

**Basis of report**

This announcement is accompanied by the audited Financial Statements for the period ending 30 June 2017 which is the basis for the information presented in this announcement. These financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice and with the New Zealand equivalents to International Financial Reporting Standards.

Pursuant to ASX Listing Rule 1.15.3, New Zealand King Salmon Investments Limited confirms that it continues to comply with the rules of its home exchange (the NZX Main Board).

Key comments relating to the understanding of this announcement are described below:

***The impact of NZX & ASX listings***

New Zealand King Salmon Investments Limited has listed on the NZX and ASX since the comparative reporting period. The Balance Sheet has therefore changed due to the issue of new shares and repayment of debt. The number of securities has also changed due to a share split, share conversions and the issue of new shares. Measures reported for June 2016 represent a pre-IPO balance sheet structure, while the number of shares are adjusted for the share split and share conversion as per Note 11 of the 30 June 2017 Financial Statements.

***The impact of IAS 41 – Agriculture***

The accounting standard IAS 41 – Agriculture requires biological assets to be measured at fair value less costs to sell. This results in fair value gains or losses being recognised through profit or loss before the stock is actually sold. The impact of the fair value gains and the key assumptions used in calculating fair value are detailed in Note 15 of the 30 June 2017 financial statements. The pro-forma information presented in the investor presentation may also aid users understand the impact of IAS 41 – Agriculture on the 30 June 2017 Financial Statements.

***Non-Recurring and Infrequent Items***

Details of non-recurring and infrequent items during the reporting period can be found in the Annual Results FY17 presentation.

***Net tangible assets per share***

Net tangible assets per share have changed since the comparative reporting period due to the issue of new shares issued during the listing of New Zealand King Salmon Investments Limited on 19 October 2016. The impact of the accounting standard IAS 41 – Agriculture has also significantly increased the asset base due to fair value gains from biological transformation, as per Note 15 of the 30 June 2017 Financial Statements.

***Earnings per share***

Earnings per share have changed since the comparative period due to the new shares issued during the listing of New Zealand King Salmon Investments Limited on 19 October 2016. The impact of the accounting standard IAS 41 – Agriculture has significantly increased earnings due to the fair value gains from biological transformation, as per Note 15 of the 30 June 2017 Financial Statements.