

Results for Announcement to the Market – Continuing Operations

	2017 Result	2016 Result	% Change	Amount Change
Revenue from continuing operations	\$48.9 million	\$49.7 million	Down 1%	\$0.7 million
EBITDA from continuing operations	\$15.9 million	\$16.9 million	Down 6%	\$1.0 million
NPAT attributable to owners of the parent from continuing operations	\$2.2 million	\$4.5 million	Down 50%	\$2.2 million
EPS from continuing operations	2.0 cents per share	4.0 cents per share	Down 50%	2.0 cents per share

Results for Announcement to the Market – Discontinued Operations

	2017 Result	2016 Result	% Change	Amount Change
Revenue from discontinued operations	\$41.4 million	\$48.1 million	Down 14%*	\$6.7 million*
EBITDA from discontinued operations	\$15.7 million	\$18.4 million	Down 15%*	\$2.7 million*
NPAT attributable to owners of the parent from discontinued operations	\$5.4 million	\$6.5 million	Down 17%*	\$1.1 million*
EPS from discontinued operations	4.8 cents per share	5.8 cents per share	Down 17%*	1.0 cents per share*

*In the discontinued operations, the Document Management Division was only owned for 7 months in 2017 compared to 12 months in 2016, and profits were further impacted by \$1.6m of sale costs (\$1.1m after tax).

Dividends

The Board intends to declare a special dividend in 2018 if the sale of the Accountants Group is approved by the ACCC and NZCC, and hence does not intend to declare a final dividend for 2017. (2016: final dividend of 3 cents per share).

Net tangible assets

The net tangible assets per security as at 31 December 2015 is negative 44.4 cents per share (2016: negative 52.8 cents per share).

Audit

This report is based on accounts which are in the process of being audited.

Other information

The Document Management Group was de-merged on 4 August 2017 into an independent company and the shares admitted to trading on the AIM market of the London Stock Exchange.

- On 16 November 2017 Reckon Limited announced that it had reached agreement to sell its Accountant Practice Management Division subject only to receiving regulatory approval from both the ACCC and NZCC. The transaction is anticipated to complete in the second quarter of 2018.

Any other information required pursuant to ASX Listing Rule 4.3A not contained in this Appendix 4E is found in the attached announcement and financial statements.

Clive Rabie

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