Sietel LIMITED
ACN 004 217 734 Incorporated in Victoria

21 November 2017

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

Announcement to the market

In accordance with Australian Stock Exchange (ASX) Listing Rule 4.3A, Sietel Limited has attached its Appendix 4E – Preliminary final report for the year ended 30 September 2017.

An audit report has not been issued at this stage, however the directors have received no indication from the audit staff that a qualified opinion is being considered.

Yours sincerely
Sietel Limited

Richard Rees
Managing Director

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Appendix 4E

Preliminary final report

Period ended 30 September 2017

Name of entity

SIETEL LIMITED

ABN or equivalent company reference	Half yearly *(tick)*	Preliminary final *(tick)*	Financial year ended ('current period')
004 217 734		✓	**30 SEPTEMBER, 2017**

Results for announcement to the market

				$
Revenues from ordinary activities	Up	3%	to	8,178,114
Profit (loss) from ordinary activities after tax attributable to members	Down	14%	to	1,369,480
Net profit (loss) for the period attributable to members	Down	14%	to	1,369,480

Dividends (distributions) – Ordinary Shares	Amount per security	Franked amount per security
Final dividend Interim dividend	Nil ¢	Nil ¢
Previous corresponding period	Nil ¢	Nil ¢

+Record date for determining entitlements to the dividend, (in the case of a trust, distribution)	N/A

Dividends (distributions) – Preference Shares	Amount per security	Franked amount per security
Final dividend – Paid 6 Jan 2017 – Record date 3 Jan 2017	5 ¢	Nil ¢
Interim dividend – Paid 7 July 2017 – Record date 3 July 2017	5 ¢	Nil ¢
Previous corresponding period		
Final dividend – Paid 7 Jan 2016 – Record date 31 Dec 2015	5 ¢	Nil ¢
Interim dividend – Paid 7 July 2016 – Record date 1 July 2016	5 ¢	Nil ¢

The directors announce a profit after tax attributable to members for year ended 30 September 2017 of $1,369,480.

Ratios and Other Measures

	Current period	Previous corresponding Period
Profit before tax / revenue Consolidated profit (loss) before tax as a percentage of revenue	19.59%	23.65%
Profit after tax / +equity interests Consolidated net profit (loss) after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period	2.11%	2.57%

Earnings per security (EPS)

$$\text{Basic EPS} = \frac{\text{Profit/(loss) for the period}}{\text{No. Of ordinary securities}} = \frac{1{,}369{,}480}{8{,}007{,}479} = 17.10¢$$

$$\text{Diluted EPS} = \frac{\text{Profit/(loss) for the period}}{\text{No. Of ordinary securities} + \text{Preference securities}} = \frac{1{,}369{,}480}{8{,}007{,}479+75{,}000} = 16.94¢$$

NTA backing	Current period	Previous corresponding Period
Net tangible asset backing per +ordinary security	810 CENTS	771 CENTS

Sietel Limited
Preliminary final report
Year Ended 30 September 2017

SIETEL LIMITED
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Year Ended 30 Sept 2017 $	Year Ended 30 Sept 2016 $
REVENUE		
Sales revenue	3,167,944	2,591,463
Dividends received	1,298,611	1,092,243
Interest received	174,434	178,067
Rent revenue	3,132,648	3,021,990
Other revenue	418,539	1,078,837
	8,192,175	**7,962,600**
Profit on disposal of property, plant and equipment	-	-
Profit/(loss) on disposal of investments	(14,062)	6,557
Total Revenue	**8,178,114**	**7,969,157**
EXPENSES		
Costs of goods sold	1,860,810	1,687,614
Overheads (Operating)	3,503,500	3,516,831
Administration expenses	809,429	632,414
Selling expenses	31,479	88,425
Finance expenses	-	-
Impairment of goodwill	-	-
Impairment loss – Note 5	370,785	159,402
Total Expenses	**6,576,003**	**6,084,686**
Profit/(loss) before income tax	1,602,111	1,884,471
Income tax revenue/(expense)	(232,631)	(300,024)
Profit/(loss) after income tax	**1,369,480**	**1,584,447**
Profit after income tax from discontinued operations	**-**	**-**
Net profit/(loss) attributable to members of the Company	**1,369,480**	**1,584,447**
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss		
Net gain/(loss) on available for sale financial assets - Note 5	1,638,197	1,063,357
Total comprehensive income/(loss)	**3,007,677**	**2,647,804**
Earnings per share (EPS)		
Basic EPS (cents per share)	17.10	19.79
Diluted EPS (cents per share)	16.94	19.60

SIETEL LIMITED

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Year Ended 30 Sept 2017	Year Ended 30 Sept 2016
	$	$
Profit for the year attributable to:		
Non-controlling interest	-	(18,297)
Owners of the Parent	1,369,480	1,602,744
	1,369,480	**1,584,447**
Total comprehensive income for the year attributable to:		
Non-controlling interest	-	(18,297)
Owners of the Parent	3,007,677	2,666,101
	3,007,677	**2,647,804**

SIETEL LIMITED
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	As At 30 Sept 2017 $	As At 30 Sept 2016 $
Current Assets		
Cash and cash equivalents	7,508,887	7,903,817
Trade and other receivables	666,182	542,828
Inventories	335,996	441,754
Other current assets	333,184	202,851
Current tax receivables	-	-
Total Current Assets	**8,844,249**	**9,091,250**
Non-Current Assets		
Financial assets	30,429,101	26,294,461
Property, plant and equipment	2,717,023	2,683,997
Investment property	25,392,509	26,165,351
Deferred tax assets	763,637	762,569
Total Non-Current Assets	**59,302,270**	**55,906,378**
Total Assets	**68,146,519**	**64,997,628**
Current Liabilities		
Trade and other payables	541,036	673,631
Financial liabilities	318,677	213,079
Provisions	1,058,456	1,046,487
Current tax liabilities	70,319	210,618
Total Current Liabilities	**1,988,488**	**2,143,815**
Non-Current Liabilities		
Deferred tax liabilities	1,323,345	1,138,743
Total Non-Current Liabilities	**1,323,345**	**1,138,743**
Total Liabilities	**3,311,833**	**3,282,558**
Net Assets	**64,834,686**	**61,715,070**
Equity		
Issued capital	4,257,129	4,257,129
Reserves	4,968,647	3,330,450
Retained earnings	55,608,910	54,192,843
	64,834,686	**61,780,422**
Non-controlling interest	-	(65,352)
Total Shareholders' Equity	**64,834,686**	**61,715,070**

SIETEL LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Economic Entity	Issued Capital	Reserves	Retained Earnings	Non-Controlling Interest (NCI)	Total Equity
Balance at 1 October 2015	4,257,129	2,267,093	52,597,599	(47,055)	59,074,766
Net profit (loss) for the period	-	-	1,602,744	(18,297)	1,584,447
Other comprehensive income	-	1,063,357	-	-	1,063,357
Dividends paid	-	-	(7,500)	-	(7,500)
Balance at 30 September 2016	4,257,129	3,330,450	54,192,843	(65,352)	61,715,070
Net profit (loss) for the period	-	-	1,369,480	-	1,369,480
Other comprehensive income	-	1,638,197	-	-	1,638,197
Dividends paid	-	-	(7,500)	-	(7,500)
Elimination of Minority Interest in AAA	-	-	-	65,352	65,352
Consolidation of Minority Interest in AAA	-	-	54,087	-	54,087
Balance at 30 September 2017	4,257,129	4,968,647	55,608,910	-	64,834,686

SIETEL LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Year Ended 30 Sept 2016 $	Year Ended 30 Sept 2016 $
Cash flows from Operating Activities		
Receipts from customers	6,566,889	6,733,047
Payments to suppliers & employees	(5,007,960)	(4,540,160)
Income tax paid	(345,930)	(200,969)
Interest received	191,556	156,247
Dividends received	1,310,377	1,187,632
Finance costs	-	-
Net cash provided by operating activities	**2,714,932**	**3,335,798**
Cash flows from Investing Activities		
Proceeds from sale of financial assets	43,515	165,755
Purchase of property, plant & equipment	(287,700)	(19,425)
Purchase of investment properties	(209,345)	(3,400)
Purchase of financial assets	(2,648,832)	(2,924,920)
Net cash provided by/(used in) investing activities	**(3,102,362)**	**(2,781,990)**
Cash flows from Financing Activities		
Dividends paid	(7,500)	(7,500)
Net cash provided by (used in) financing activities	**(7,500)**	**(7,500)**
Net increase/(decrease) in cash flows	(394,930)	546,308
Cash as at beginning of period	7,903,817	7,357,509
Cash and cash equivalents at the end of the year	**7,508,887**	**7,903,817**

SIETEL LIMITED

CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Basis of Preparation of the Financial Statements

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of the ASX Appendix 4E.

The accounting policies adopted in the preparation of this preliminary final report are consistent with those to be adopted and disclosed in the 2017 annual report.

2. Related Party Transactions

The Group has had no related party transactions during the year ended 30 September 2017, which are significantly different in quantum or nature from those for the year ended 30 September 2016. Arrangements with related parties continue to be in place and transactions for the year ended 30 September 2017 are similar in nature to those for the year ended 30 September 2016.

3. Subsequent Events

No other matter or circumstance has arisen since 30 September 2017 that has significantly affected or may significantly affect the operations, results or state of affairs of the Group in the near future.

4. Audit

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

5. Movement in reserves

Movement in available for sale financial assets

Sietel Limited complies with AASB 139 in regards to the measurement of financial assets.

	Year Ended 30 Sept 2017	Year Ended 30 Sept 2016
New impairment	370,785	159,402
Impairment Loss/(Gain)	**370,785**	**159,402**
Gain transferred to equity	1,159,729	845,405
Less Reversal from equity	(419,135)	(145,801)
Add Reversal of impairment	914,578	370,866
Less Re-Impair previous impairment reversals	(16,975)	(7,113)
Net gain/(loss) on available for sale financial assets	**1,638,197**	**1,063,357**

Gains transferred to equity are net of income tax at the rate of 27.5% (2016: 30%), impairment reversed to equity are at the gross values.

6. Segment Reporting

	Revenue		Results		Assets		Liabilities		Depreciation	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Continuing operations										
Investments	4,975	5,362	1,660	1,868	65,616	62,923	2,931	2,910	1,207	1,275
Operations	3,203	2,607	(291)	(284)	2,531	2,075	381	373	30	28
TOTAL	8,178	7,969	1,369	1,584	68,147	64,998	3,312	3,283	1,237	1,303