



ASX and Media Release

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Washington H. Soul Pattinson & Co. Ltd profit up 17.1 per cent

- **Profit after tax up 17.1 per cent to \$45.4 million**
- **Earnings per share up 17.1 per cent to 19.0 cents per share**
- **Revenue from continuing operations up 7.6 per cent to \$393.5 million**
- **Interim dividend of 12 cents per share fully franked – up 4.3 per cent**

Diversified investment firm Washington H. Soul Pattinson and Company Ltd (WHSP) today announced an interim profit after tax of \$45.4 million for the six months to January 31.

This was a 17.1 per cent increase on the previous corresponding period, driven by strong revenue gains across the group.

Revenue from continuing operations, including investments in Brickworks, coal miner New Hope Corporation and Australian Pharmaceutical Industries, was up by 7.6 per cent to \$393.5 million.

WHSP Chairman Rob Millner said the company would pay a fully franked interim dividend of 12 cents per share, a 4.3 per cent increase on the previous corresponding period.

"The continuing businesses in the WHSP portfolio have performed strongly, with excellent results from Brickworks and New Hope," Mr Millner said.

"Given the downturn in the building industry, Brickworks' 9.7 per cent increase in profit demonstrates the benefit of its diversification into land, development and investments."

"With continued strength in world coal prices, we expect New Hope to have an even stronger result in the second half."

"KH Foods has continued to record disappointing losses. With our endorsement, KH Foods will, subject to its shareholders approval, sell its remaining businesses, which will remove the impact this business's losses have had on the group during the past four years."

Mr Millner said the planned merger of the Internet service provider TPG with SP Telemedia, which was announced in February, was expected to contribute more than four times the net profit after tax that the divested NBN media operations did.

Contacts

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