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Media Release

2011 Half Year Results Released

18 August 2011: InvoCare Limited, the largest private funeral, cemetery and crematorium operator in the Asia Pacific region, announced today its results for the half year ended 30 June 2011.

Comparable gross sales revenues grew 5.8% to \$134.7 million. The Group's overall gross sales results were also supported by the contribution of Bledisloe, which was acquired on 15 June 2011 and is the market leader in New Zealand and one of the top four operators in several Australian markets. The increased number of deaths during the period, bringing numbers back in line with ABS forecasts, helped mitigate the mix effect from the Cemeteries and Crematoria Division which was coming off a high base in 2010 when previously deferred crypt and memorial sales of approximately \$1.6 million were recognised.

Underlying operating profit after tax (that is, excluding the impacts of the accounting policy change to prepaid contracts, non-recurring asset sales, fair value movements in derivative financial instruments, and investment allowance benefits) increased by 5.1% to \$15.4 million.

As a result of the improved performance, the Directors determined that an interim, fully franked, ordinary dividend of 13.50 cents per share will be payable on 7 October 2011, with a record date of 16 September 2011 and an ex dividend date of 12 September 2011.

InvoCare has left activated its Dividend Reinvestment Plan (DRP) for this interim dividend. It is intended that this DRP will be underwritten and shares will be issued at a 2% discount.

Andrew Smith, InvoCare's Chief Executive Officer said:

"We were delighted to welcome 350 Bledisloe employees into the Group in June from across major capital cities and regional centres of Australia, as well as from New Zealand. Our solid operating and financial results have been underpinned by the approximately 1,500 dedicated employees who are committed to delivering outstanding customer service to our client families and supporting our local communities in Australia, Singapore, and now New Zealand."

InvoCare remains very well positioned with a proven, robust business model where our pillars of growth give confidence in our ability to identify and achieve long term growth objectives. Growing our core business and delivering growth, including synergies, from the Bledisloe operations are our main focus for 2011 and into 2012."

For immediate Release

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