

Media Release

2012 Half Year Results Released

16 August 2012: 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 2012.

The Group's overall gross sales were up 24.5% to \$174.8 million, with the growth predominantly supported by the contribution of Bledisloe, which was acquired on 15 June 2011 and achieved \$33.0 million. Bledisloe is the market leader in New Zealand and one of the top four operators in several Australian markets.

Underlying operating earnings after tax (that is, excluding the impacts of the accounting policy change to undelivered prepaid contracts and non-recurring asset sales) increased by 23.2% to \$19.0 million. Operating earnings per share increased 15.3% to 17.3 cents per share with the dilution effect due to the Bledisloe acquisition being partly funded by the issuing of InvoCare shares.

Statutory profit after tax was up 40.4% to \$20.3 million and includes \$1.8 million for the divestment of a non-strategic property.

As a result of the solid performance, the Directors determined that an interim, fully franked, ordinary dividend of 15.0 cents per share will be payable on 5 October 2012, with a record date of 14 September 2012 and an ex-dividend date of 10 September 2012.

InvoCare has left activated its Dividend Reinvestment Plan (DRP) for this interim dividend. It is not intended that this DRP be underwritten nor will shares be issued at a discount.

Andrew Smith, InvoCare's Chief Executive Officer said:

"Bledisloe has performed in line with expectations and due to acquisition timings has contributed significantly to the Group's growth for the Half Year. Our comparative businesses have performed solidly with estimated headwinds in the number of deaths restricting gross sales growth to 3.6%. Pleasingly we estimate that we have marginally grown both our Bledisloe and comparative market share which reflects our more than 1,500 employees remaining committed to delivering outstanding customer service to client families and supporting local communities in Australia, Singapore, and New Zealand."

InvoCare remains 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, remain our key focus for 2012."

For immediate Release

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