

30 January 2013

Equity Trustees - Strong First Half Result

(Note: The following results are unaudited. Confirmation of final audited numbers will be made on 27 February 2013).

Equity Trustees Limited (ASX: EQT) today confirmed a lift in half year revenue of 8.3% and a 13.8% increase in net profit after tax for the six months ending 31 December 2012 compared with the prior corresponding period.

	6 months to 31 Dec 2012 \$m	6 months to 31 Dec 2011 \$m	% Change
Operating Revenue	22.5	20.7	8.3
Operating Expenses	(16.7)	(15.7)	(6.0)
Operating profit before tax	5.8	5.0	15.3
Income Tax Expense	(1.7)	(1.4)	
Operating profit after tax	4.1	3.6	14.1
Non-operating items (net of tax)	0.3	0.3	
Net profit after tax	4.4	3.9	13.8
Earnings Per Share (cents)	49.32	45.08	9.4

EQT Chairman Mr Tony Killen described the half year result as very pleasing. "Further to our shareholder release in December advising an indicative increase in net profit after tax for the first half-year, it is satisfying to be able to deliver an increase of 13.8%, solidly in the range expected."

The improvement reflects an 8.3% increase in revenue and a lift in the operating margin.

The Managing Director, Mr Robin Burns, confirmed that the positive result was generated by better performance in both of the business units and was helped by the gains in certain investment markets during the period. Mr Burns also confirmed that EQT continues to trade free of any debt.

More detail on the half year results will be available in the shareholder presentation and commentary to be released in February.

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