



**AFT Pharmaceuticals Limited**  
**Results for announcement to the market**

Reporting Period: For the six month reporting period to September 30 2018

Previous Reporting Period: For the six month reporting period to September 30 2017

	Amount NZ\$'000	Percentage Change
Revenues from ordinary activities	38,045	Up 4%
Loss from ordinary activities after tax attributable to security holders	(109)	Down 98%
<b>Net loss attributable to security holders</b>	<b>(4,188)</b>	<b>Down 39%</b>

	Amount per security NZ\$	Imputed Amount per security NZ\$
Interim / Final Dividend		
No dividends have been paid		

	September 30 2018 NZ\$	September 30 2017 NZ\$
Net Tangible Assets per Share		
<b>Net Tangible Assets per Share</b>	<b>(0.04)</b>	<b>0.11</b>

**Comments:**

Accompanying this announcement are the Group's unaudited consolidated financial statements for the six months ended 30 September 2018. These financial statements and the half year results commentary dated November 22 2018 provide the balance of information requirements in accordance with NZX Listing Rule 10.3.2 and Appendix 1.

Pursuant to ASX listing rule 1.15.3 AFT Pharmaceuticals Limited confirms that it continues to comply with the rules of its home exchange (NZX Main Board).

The unlisted Redeemable preference shares issued on 24 March 2017 attract a dividend rate of 9.4% per annum, or 25.8 cents per share per annum. For the 30 June 2018 and 30 September 2018 quarter ends, no dividends were paid. The dividends net of withholding taxes for these two quarter ends have been accumulated in the Redeemable Preference Share Reserve.

No dividends have been paid on ordinary shares.

## **Additional Information**

The following is additional information to accompany the Company's interim report for the six months ended 30 September 2018.

### *Summary of waiver granted*

On 21 December 2015, NZX granted the Company a waiver (Original Waiver) from NZX Main Board Listing Rule 5.2.3 in respect of its quoted shares (Shares) for a period of 12 months to the extent the Rule required the Company to have at least 25% of Shares held by Members of the Public holding at least a Minimum Holding (as that term is defined in the NZX Main Board Listing Rules). The Original Waiver has expired. On 21 December 2016, a further waiver from NZX Main Board Listing Rule 5.2.3 was granted to AFT for an additional 12 month period. This waiver was renewed by NZX Regulation for a further 12 month period on 20 December 2017.

The waiver was granted on the following conditions:

- NZX receives an undertaking from the Atkinson Family Trust (AF Trust) that it will not increase its holding in AFT during the term of the waiver, otherwise than as a result of an allotment pursuant to an offer or issue of shares that is made pro-rata to all AFT shareholders;
- At least 10% of shares are held by more than 500 Members of the Public, with each Member of the Public holding at least a Minimum Holding;
- AFT clearly and prominently discloses this waiver, its conditions, and its implications in AFT's half year and annual reports, and in any Offer Documents relating to any offer of shares undertaken by AFT, during the period of the waiver;
- AFT consistently monitors the total number of Members of the Public holding shares and the percentage of shares held by Members of the Public holding at least a Minimum Holding;
- AFT notifies NZX as soon as practicable if there is any material reduction to the total number of Members of the Public holding at least a Minimum Holding of shares, and/or the percentage of shares held by Members of the Public holding at least a Minimum Holding; and
- AFT provides NZX with a written quarterly update of the total number of Members of the Public holding shares holding at least a Minimum Holding and the percentage of shares held by Members of the Public holding at least a Minimum Holding. The quarterly updates are from the date the waiver is granted, for the period of the waiver. The updates are to be provided to NZX within ten business days of the end of each quarter.
- AFT provides NZX, with the second quarterly update, an update on the proposed initiatives AFT intends to undertake to materially increase the percentage of shares held by Members of the Public before the expiry of the waiver.

The implication of the waiver is that the Shares may not be widely held and that there may be reduced liquidity in the Shares following quotation. A copy of each waiver can be viewed at [www.aftpharm.com](http://www.aftpharm.com).

[End of release]

### **For more information:**

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