

9 January 2014
ASX Announcement

HFA Holdings Limited

Half-year earnings update and response to media report

HFA Holdings Limited (HFA or the Company) wishes to advise that it expects to report improved earnings results for the first half of the 2014 financial year. This is as a result of positive performance of the funds managed by its subsidiary businesses for the six months to 31 December 2013, which has delivered higher performance fee revenue, as well as a reduction in operating expenses. The half year result is expected to be as follows:

	H1 2014 Estimate	H1 2013
Earnings before interest, tax, depreciation and amortisation	USD 12.5 million	USD 8.7 million
Net profit after income tax	USD 6.4 million	USD 2.6 million

The above H12014 results are preliminary in nature. HFA will formally release its results in mid-February 2014 once the half-year review by its independent auditor is completed.

The Company also notes the article published on Reuters this morning commenting on the speculation of a possible transaction and business performance.

The Board of HFA routinely undertakes reviews of its various businesses, subsidiary business partners, organisational structure and capital structure with a view to exploring ways to enhance shareholder value. As part of this review process HFA has and will engage corporate advisers to provide insight and advice. This includes, but is not limited to, confidential processes to ascertain whether there may be interest in HFA assets, debt or a capital reorganisation generally.

In response to the media speculation HFA advises that such a review process remains incomplete, and the undertaking of a review by the Company in no way indicates a material transaction is imminent or certain.

As with any public company, all options to enhance shareholder value are available for consideration by the Board on an ongoing basis.

HFA confirms that it is in compliance with the Listing Rules and particularly Listing Rule 3.1.

HFA Holdings Limited (ASX: HFA) is the listed Australian holding company and comprises two wholly-owned operating subsidiaries – the Australian based Certitude Global Investments Limited and US-based Lighthouse Investment Partners, LLC.

Further information on HFA Holdings' subsidiaries and their product offerings can be found at:

Certitude Global Investments Ltd: www.certitudeglobal.com.au

Lighthouse Investment Partners, LLC: www.lighthousepartners.com

ENDS:

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