
**Appendix 4D
Half Year Report of
Thorn Group Limited
for the six months ended 30 September 2012**

This Half Year Report is provided to the Australian Securities Exchange (ASX) under ASX listing rule 4.2A.3

Current reporting period	Six months ended 30 September 2012
Previous corresponding period ("PCP")	Six months ended 30 September 2011

Results for announcement to the market:

Revenue and Net Profit

		Percentage Change		Amount \$'000
Revenue from ordinary activities	up	4.1%	to	\$100,460
Profit from ordinary activities after tax attributable to members	down	2.1%	to	\$14,007

Commentary

Revenues for the period grew from \$96.5m to \$100.5m, a 4.1% improvement on the previous corresponding period ("PCP").

Profit before tax was steady at \$20.3m. Net profit after tax reduced to \$14.0m, down 2.1% from \$14.3m in the PCP.

Net cash from operating activities increased from \$34.8m to \$48.8m due to the growth in units on rent and the associated payments from customers, a decrease in tax paid and interest paid.

Net tangible assets per security

	30 Sep 2012	30 Sep 2011
Net tangible assets per security	80 cents	65 cents

Dividends

	Amount per security	Franked amount per security	Record date	Date paid / payable
Final dividend relating to year end 31 March 2012	5.50 cents	5.50 cents	23 Jun 2012	22 Jul 2012
Interim dividend relating to year end 31 March 2013	4.50 cents	4.50 cents	28 Dec 2012	17 Jan 2013
