

Appendix 4D

Half year report

Listing Rule 4.2A.3

Company	Platinum Capital Limited
ASX Code	PMC
ABN	51 063 975 431

Half Year Ended 31 December 2006

The information provided herein should be read in conjunction with the attached 31 December 2006 interim Financial Report and the 30 June 2006 annual Financial Report.

Results for Announcement to the market			\$A'000
Income from ordinary activities	down	82%	7,894
Profit/(loss) from ordinary activities After tax attributable to members	down	87%	3,902
Net profit/(loss) for the period attributable to members	down	87%	3,902

The Chairman reported in the June 2005 annual financial report that .. "Under the new International Accounting Standards recorded profits or losses will be much more variable. As changes in the market value of the Company's total assets are reflected through the profit and loss account, reported profits could look very unstable".

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“...It is, however, now more true than ever that the longer term movement of asset values, combined with the flow of dividends, is a better measure of the performance of a listed investment company, such as Platinum Capital, than necessarily more volatile day-by-day, quarter by quarter or even year-by-year fluctuations.”

Net tangible assets per share	Dec 06	165.44cps
	Dec 05	171.89cps

The Company believes a more appropriate measure of its results is the change in its Net Asset Value, adjusted for dividends. The NAV is released monthly to the ASX, the Australian Financial Review, the New Zealand National Business Review and on the Company's web site.

Dividends

Proposed Interim Dividend	5 cents per share fully franked
Record date	19 February 2007
Payable date	01 March 2007
The last date for receipt of election notices for the dividend plan	19 February 2007

A final dividend of 10 cents per share fully franked for the year ended 30 June 2006 was paid on 17 November 2006.

- Refer to the attached audited financial statements for financial data on the Company, which are available on our website http://www.platinum.com.au/images/pcl_dec06.pdf.

Dividend Reinvestment Plan

The Dividend Reinvestment Plan is in operation and the interim Dividend of 5 cents per share qualifies. Participating shareholders will be entitled to be allotted the number of shares (rounded to the nearest whole number) which the cash dividend would purchase at the relevant issue price. The relevant issue price will be at a five percent discount on the prevailing stock market price (calculated as the average closing price over the five business days subsequent to the date on which the shares cease to trade cum dividend).

M Halstead

8 February 2007