



12 July 2012

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

By e-Lodgement

Platinum Capital Limited (PMC)

Disclosure required under ASX Listing Rule 3.1 - Profit update compared to the previous corresponding period and Dividend announcement

Platinum Capital Limited ("PMC") anticipates its reported operating loss before tax for the year ended 30 June 2012 will be between \$14 million and \$16 million. PMC reported a \$13.1 million loss before tax for the year ended 30 June 2011.

Based on this operating loss and the impact of this loss on retained earnings, the Board has declared that there will be no final dividend for the year ended 30 June 2012.

Under Accounting Standards, realised profits and losses are added to or reduced by changes in the market value of the Company's investments. This can lead to large variations in reported profits for companies, such as PMC.

PMC believes a more appropriate measure of its results is the change in its Net Asset Value (NAV) adjusted for dividends. The NAV is released monthly to the ASX and is on the Company's website. The movement in pre-tax NAV for the year to 30 June 2012 was down 7.8%. Since its inception in 1994, the compound annual appreciation of the Company's net assets on a pre-tax basis has been 11.1% compared to the return from the MSCI of 3.9%.

The final profit result, which is dependent upon a number of factors still to be finalised, will be announced on 9 August 2012.

P Howard
Company Secretary