

## NAOS Absolute Opportunities Company Limited Announces Record Full Year Dividend for the Financial Year Ending 30 June 2017

### Highlights:

- After Tax Profit for the 2017 financial year of \$1,082,354.
- Investment portfolio performance of +6.69% for the financial year.
- 2.5 cents fully franked dividend declared, bringing the full-year dividend to a record 5 cents per share.
- Increase in Net Assets of \$24,236,069.

**Thursday, 24 August 2017:** NAOS Absolute Opportunities Company (ASX: NAC) today announced its full year results for the financial year ended 30 June 2017, reporting an after-tax profit of \$1,082,354. NAC also declared a fully franked dividend of 2.5 cents per share, bringing the full-year dividend to a record 5 cents per share, an increase of 5.26% year-on-year.

Investment Portfolio Performance at 30 June 2017	1 Month (%)	6 Month (%)	1 Year (%)	2 Year (p.a. %)	Inception (p.a. %)	Inception (Nom. %)
NAC Investment Portfolio Performance*	+0.65%	-3.02%	+6.69%	+17.83%	+17.15%	+51.66%
Benchmark (RBA Cash Rate + 250bps)	+0.35%	+2.14%	+4.39%	+4.84%	+4.73%	+12.94%
<b>Relative Outperformance</b>	<b>+0.30%</b>	<b>-5.16%</b>	<b>+2.30%</b>	<b>+12.99%</b>	<b>+12.42%</b>	<b>+38.72%</b>

\* Performance shown is post all operating expenses but before fees and taxes. Inception date 12 November 2014

Sebastian Evans, NAOS Managing Director and Chief Investment Officer, commented that 'the NAC investment portfolio produced a positive return of +6.69% for the year, bringing portfolio performance since inception to +51.66%. Pleasingly, NAC is yet to register a negative financial year return in its short time of existence'. Evans added, 'We believe NAC provides investors with access to a carefully selected, concentrated group of high quality, undervalued mid-cap companies with an industrial bias, and investment opportunities continue to be assessed based on their potential to generate meaningful long-term performance with lower downside risk than the wider market.'

During FY17 NAC completed a number of capital management initiatives, which included a successful Placement and Share Purchase Plan ('SPP') in early 2017, which raised a total of \$10.54 million. The Options attached to NAC shares at IPO expired in November 2016, and the successful exercise of over 98% of Options helped to further grow the NAC structure. NAC Chairman, David Rickards commented 'pleasingly the capital management initiatives undertaken in FY2017 have provided benefits to shareholders through improved liquidity and scale, evidenced by an increase in the NTA of the Company by \$24.24 million, and the number of shareholders increasing by 88% from FY16, with the register now totalling 831 at the end of FY17. We welcome all new shareholders who have joined NAC this year.'

## Fully Franked Dividends



The Board of NAC has aimed to deliver shareholders a growing stream of fully franked dividends since it was listed on the ASX in November 2014, and are pleased to announce a record full-year dividend for the financial year of 5 cents per share. This brings the total fully franked dividends paid since inception in November 2014 to 11.75 cents per share. NAC Chairman David Rickards commented, 'throughout the year all directors took advantage of the capital management initiatives by increasing their shareholdings, continuing to align our interests with our shareholders, and bringing the total number of shares held across the three directors to over 6.69 million'.

## Dividend Dates & Dividend Reinvestment Plan

Ex-Dividend Date	23 October 2017
Record Date	24 October 2017
Last Date for DRP	25 October 2017
Payment Date	8 November 2017

Investors can elect to participate in the Company's Dividend Reinvestment Plan (DRP). Details of the DRP can be found at [www.naos.com.au](http://www.naos.com.au). To participate in the DRP investors will need to submit their DRP election by **5pm Wednesday, 25 October 2017** to BoardRoom Pty Limited, the share registry for NAC, either online through InvestorServe, by email [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or fax +61 2 9279 0664.

## NAOS National Investor Presentations

The NAOS Investment Team encourage existing and prospective shareholders to join NAOS for our biannual Listed Investment Company Investor Presentations. For further information on the Investor Presentations and to register please visit [www.naos.com.au/naos-roadshow](http://www.naos.com.au/naos-roadshow) or contact the NAOS team on (02) 9002 1577 or at [enquiries@naos.com.au](mailto:enquiries@naos.com.au).

- Perth - 11:00am, Monday 16 October 2017
- Adelaide - 11:00am, Wednesday 18 October 2017
- Brisbane - 11:00am, Friday 20 October 2017
- Melbourne - 11:00am, Tuesday 24 October 2017
- Sydney - 11:00am, Wednesday 25 October 2017
- Canberra - 11:00am, Thursday 26 October 2017

### For more information, please contact:

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**About Naos Asset Management Limited:** Naos Asset Management Limited (NAOS) is a boutique investment firm specialising in providing investment vehicles/strategies to clients in areas where they typically lack the resources or expertise to invest in themselves. NAOS manage two Listed Investment Companies being the NAOS Emerging Opportunities Company Limited (ASX: NCC) and the NAOS Absolute Opportunities Company Limited (ASX: NAC). NAOS employs a team of ten people and currently has ~\$145 million funds under management.