



GLOBAL MASTERS FUND LIMITED

ABN 84 109 047 618

APPENDIX 4D STATEMENT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

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APPENDIX 4D STATEMENT

Results for Announcement to the Market

Half-Year ended 31 December 2016

SUMMARY OF RESULTS

	2016	2015	Movement
	\$	\$	%
Operating revenue	100,470	83,277	20.65
Operating (loss) after tax	(41,369)	(41,934)	4.51
Net (loss) for the period attributable to Shareholders	(41,369)	(41,934)	4.51
Net Comprehensive Income	1,488,306	264,444	462.81
Earnings / (Loss) per share (cents)	(0.48)	(0.49)	2.04
Net Comprehensive income per share	17.35	3.08	463.31
Net Tangible Assets per share (cents) (before deferred tax on unrealised gains)	200	170	
Net Tangible Assets per share (cents) (after deferred tax on unrealised gains)	175	153	
Dividend	-	-	

Previous Corresponding Period Data

The previous corresponding period refers to the period 1 July 2015 to 31 December 2015.

Commentary on the results for the half-year ended 31 December 2016 compared to the previous corresponding period.

Operating revenue increased by \$17,193 and expenses for the half-year to 31 December 2016 increased by \$16,628.

Commentary on the Results for the half-year ended 31 December 2016

No dividends were paid during the half-year ended 31 December 2016. The operating revenues during the half-year ended 31 December 2016 amounted to \$100,470 and the Company recorded an operating loss of \$41,369. Directors' fees increased during the half-year ended 31 December 2016 due to the appointment of Mr Murray d'Almeida to the Board in October 2016. The results in the previous corresponding period were: operating revenue of \$83,277 and a net loss of \$41,934.

DIVIDEND

No dividend has been declared.

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OTHER DISCLOSURES

This report is based on financial statements for the half-year 1 July 2016 to 31 December 2016 which have been subject to independent review by the auditor, Joe Pien.

All the documents comprise the information required by ASX listing Rule 4.2A.3

This information should be read in conjunction with the Company's most recent Annual Financial Report.

For any queries, please contact:

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