

29 August 2017

Sandon Capital Investments Ltd declares fully franked final dividend of 3.5 cents per share

Highlights

- **Net profit after tax increased by 51% to \$3,348,908**
- **3.5 cents per share fully franked final dividend, representing an increase of 17% on the prior comparable period**
- **16.1% gross portfolio return for the 2017 financial year**

Sandon Capital Investments Limited (ASX: SNC) ("**SNC**" or the "**Company**") reported total revenue of \$6,822,684 (2016: \$4,653,787) and a net profit of \$3,348,908 (2016: \$2,212,648) for the financial year ended 30 June 2017, a 51% increase over the prior comparative period.

The Board has declared a fully franked final ordinary dividend of 3.5 cents per share, representing a 17% increase on the prior comparable period. This dividend will be franked at 27.5% as a result of the changes to corporate tax rates that have recently come into law and the ATO's guidance on franking credits. Dividends paid during the 2017 were, and remain, franked at the 30% tax rate.

Total fully franked dividends declared in respect of the financial year ended 30 June 2017 are 7.0 cents per share. This equates to a yield of 7.2% (10.1% including imputation credits)¹. Since its inception in December 2013, SNC has declared 19.0 cents per share of fully franked dividends.

SNC Chairman Gabriel Radzynski said: *"The Directors are pleased to have declared a final fully franked dividend of 3.5 cents per share. We believe that SNC's high fully franked dividend yield of 7.2% (10.1% including imputation credits) and the non-correlated absolute returns driven by the activist value strategy will become increasingly sought after."*

SNC has declared 7.0 cents of fully franked dividends for the financial year ended 30 June 2017 and the Board anticipates being able to declare an interim dividend for the half year ending 31 December 2017 subject to the availability of profits and it being considered prudent business practice."

Portfolio returns

Gross Performance to 30 June 2017 ¹	1 Year	2 years (p.a.)	3 Years (p.a.)	Annualised since inception (p.a.)
SNC	16.1%	14.4%	10.1%	9.6%
All Ordinaries Accumulation Index	13.1%	7.4%	6.8%	8.1%
Outperformance	+3.0%	+7.0%	+3.3%	+1.7%

1. The SNC and index returns are before all fees and expenses and before any taxes, except that SNC returns are after incurred

brokerage expenses. Dividends paid during the period are included when calculating SNC's gross investment performance.

Delivering fully franked dividends

Since inception, SNC has declared fully franked dividends totalling 19.0 cents per share.

After the payment of the declared 3.5 cents per share final dividend, the Company will have 3.3 cents per share of profit reserves available for future dividends and 1.7 cents per share of franking credits.

Key Dates

The final dividend will be paid on 2 November 2017 and the shares will trade ex-dividend on 23 October 2017. Key dates are shown below:

Final Dividend Dates

Announcement date	29 August 2017
Ex date	23 October 2017
Record date	24 October 2017
Date payable	2 November 2017

The dividend reinvestment plan ("DRP") will not apply to the final dividend.

Contact

If you have any questions regarding the Company or its investments, please call Gabriel Radzynski on 0408 936 357. If you have questions regarding your shareholding, please contact Link Market Services, whose details appear below.

Further information:

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ⁱ The yield is calculated using the interim dividend of 3.5 cents per share, franked at the 30% corporate tax rate and the 3.5 cents per share dividend franked at the 27.5% corporate tax rate and a closing share price for SNC of \$0.97 on 24 August 2017.