

## **Cadence Capital Limited (ASX: CDM)**

### **Record Half Year Profit**

**Sydney, 7<sup>th</sup> February 2018:** Cadence Capital Limited (ASX: CDM) today announced a record half year profit after tax of \$32.8m, up 41% on last year. Karl Siegling, Chairman, said "Our portfolio has performed well for the first 6 months of the financial year delivering strong risk adjusted returns for our investors and outperforming the All Ordinaries Accumulation Index by 6.2%."

"The Company's domestic and international holdings performed well over the period, generating both strong profits and outperformance. The Company's top performing holdings were Melbourne IT Ltd, Emeco Holdings Ltd, Macquarie Group Ltd, Janus Henderson Group Plc, Samsung Electronics Co Ltd, Softbank Group Corp, Independence Group, Monadelphous Group Ltd, Longtable Group Ltd and Eclix Group Ltd."

#### **Half Year Results 31<sup>st</sup> December 2017:**

- **Record Profit** before tax of \$45.5m, up 56%
- **Record Profit** after tax of \$32.8m, up 41%
- Gross performance for the half year of 15.5%, outperforming All Ordinaries Accumulation Index by 6.2%
- 4.0c fully-franked Interim Dividend payable on the 23 April 2018
- Yield of **6.2% fully-franked** (8.8% gross including franking)

### **Fully-franked Interim Dividend**

The Board is pleased to announce a 4.0 cent per share fully-franked interim dividend. This equates to a 6.2% annual fully franked yield, or an 8.8% gross yield (grossed up for franking credits) based on the CDM share price at the time of this announcement of \$1.30. The Ex-Date for the dividend is the 9<sup>th</sup> April 2018. The payment date for the dividend is the 23<sup>rd</sup> April 2018.

Karl Siegling said "We are pleased that the Company has delivered a healthy fully franked dividend yield over the past six months. Cadence will be providing investors with the ability to participate in its Dividend Re-Investment Plan ("DRP") at a 3% discount. As a large shareholder in the Company I will once again participate fully in the DRP."



## Outlook

“One year ago the market was predominantly ‘bearish’ and ‘fearful’ and a year on we are starting to see the first tentative signs of synchronised global growth and a more ‘bullish’ temperament. Whilst this optimism is not to be overstated, it does appear that the market continues to ‘climb a wall of worry’.”

“Signs of a resources recovery need to be monitored closely with investments in mining and particularly mining services having performed well over the past 6 months.”

“International stocks have delivered strong returns for Cadence Capital Limited with many ‘undervalued’ and ‘under- appreciated’ compared to domestic equivalent valuations. We will continue to implement the Cadence Capital investment process seeking out both undervalued and overvalued investment opportunities, a process that has served us well over time and through different investment cycles.”

**Karl Siegling**  
**Chairman, Cadence Capital Limited**

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