



Barrack St Investments Limited

ABN 30 167 689 821

## **APPENDIX 4D STATEMENT**

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2017**

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## Barrack St Investments Limited

ABN 30 167 689 821

### APPENDIX 4D STATEMENT

#### Results for Announcement to the Market

#### Half-Year Ended 31 December 2017

#### SUMMARY OF RESULTS

Investment Portfolio increased by 13.6 % compared to market which increased by 6.9%.

	2017 \$	2016 \$	Movement %
Revenue from activities	784,692	1,144,185	(31.4)
Net Profit after tax attributable to members	313,923	584,169	(46.23)
Comprehensive Income (after tax) attributable to members	1,556,940	(540,135)	388.3
Basic earnings per share (cents)	1.71	3.19	(46.4)
Comprehensive Income / (Loss) per share (Cents)	8.50	(2.95)	388.1
Net Tangible Asset backing (NTA) per share (tax on realised gains only) (Cents) (31 December 2017 compared with 30 June 2017).	115.7	104.0	11.25

#### DIVIDEND

##### Interim Dividend per share

The Directors have resolved to pay an interim dividend of 1.25 cents per ordinary share fully franked representing 92.2% of dividends received during the half-year ended 31 December 2017.

Interim Dividend - payable on 23 March 2018:	1.25 cents
The record date to determine entitlements to the interim dividend	9 March 2018

##### Dividend Reinvestment Plan

The Dividend Reinvestment Plan (DRP) will apply to this interim dividend with the price determined by the Directors. The last date for the receipt of an election notice for participation in the DRP will be at close of business on Monday 12 March 2018. There is no foreign conduit income attributable to the dividend.

##### Previous corresponding period

Interim Fully Franked Dividend paid in April 2017:	1.0 cents
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##### Capital Gains Components

As previously advised, the capacity of the Company to facilitate access to the capital gain benefit of the dividend will depend on the Company's capacity to generate capital profits. The interim dividend will include a capital gain component.

# Barrack St Investments Limited

## REVIEW OF OPERATIONS

During the last six months, dividends in the amount of \$248,282 and interest in the amount of \$12 was received. Realised gains on the sale of investments amounted to \$536,398 and after accounting for expenses, the Net Profit after Tax amounted to \$313,923.

The portfolio increased by 1.3% during the first quarter (July – September 2017) against the ASX All Ordinaries which declined slightly during the period, while the second quarter (October to December 2017) produced much better results. In the second quarter the All Ordinaries posted its best quarter for 2017 with gains of 7.4% and the Company's investments outperformed this by 5.7 percentage points.

The Company's distribution to Shareholders by way of dividend paid in September 2017 amounted to \$274,843. The dividend paid to Shareholders exceeded the amount of dividends received from investments in the six months to 30 June 2017. The amount reinvested through the DRP was \$28,792 and in terms of the rules of the DRP, the shares were purchased on market for those participants.

Total Assets of the Company at 31 December 2017 compared to 30 June 2017 have increased off the back of the portfolio performance from \$19,480,932 to \$21,598,559 and the NTA per share (before tax on unrealised gains) grew to 115.4 cents from 105.1 cents.

## PROSPECTS

The US share market has continued the record-breaking run in 2017 on the back of a strong economy and despite tension around international relations. While the Australian market does not directly mirror the US, the positive outlook is contagious and business sentiment indexes have shown encouraging signs.

Technology trends continue to stand-out in media commentary, but it is important to sift through hype versus underlying quality. Furthermore, recent market volatility may be cause for concern for some investors, however our thesis around focused investing in quality growth companies enables us to use the opportunity to acquire additional shares in our selected companies at favourable prices. As always, the task remains to focus on our due diligence and honour the investment philosophy that since inception, has provided an annual portfolio return of 13.0%.

Since the Company listed in August 2014, it has paid five fully franked dividends to Shareholders (some of whom opted to take advantage of the Dividend Reinvestment Plan (DRP) on each occasion) and the Directors intend paying an interim dividend again on 23 March 2018.

## OTHER DISCLOSURES

This report is based on financial statements which have been subject to independent review by the auditor, WPIAS Pty Ltd.

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:**

Brian Jones  
Company Secretary  
Telephone: 1800 352 474