

NAOS Emerging Opportunities Company Limited Announces Record Full Year Dividend for the Financial Year Ending 30 June 2018

Result Highlights:

\$4.1 million

FY18 Profit After Tax

7.25 cents Fully Franked

FY18 Full Year Dividend

+121.83%

Investment Portfolio
Performance Since Inception

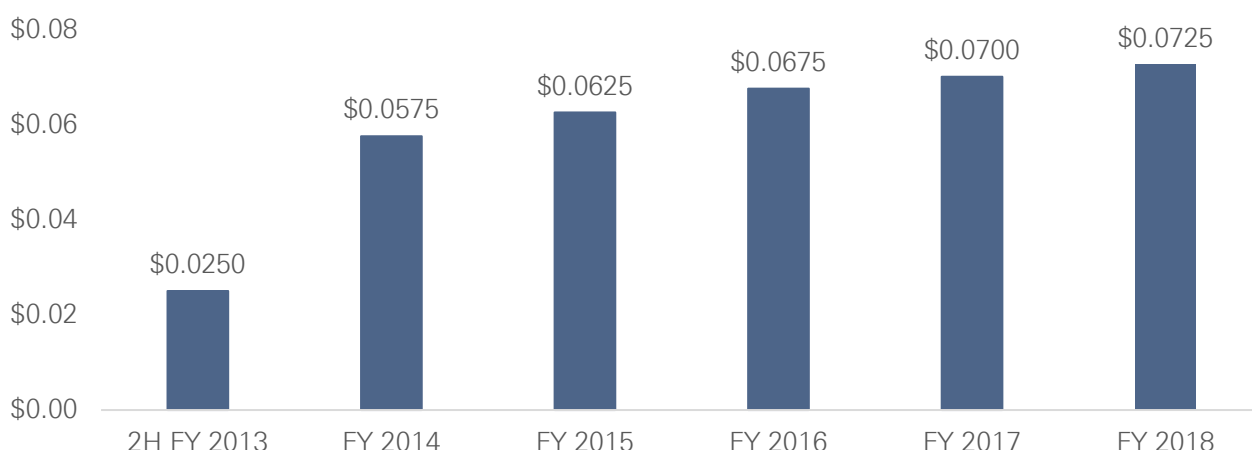
+7.13%

FY18 Investment
Portfolio Performance

Thursday, 23 August 2018: NAOS Emerging Opportunities Company (ASX: NCC) today announced its full-year result for the financial year to 30 June 2018, reporting an after tax profit of \$4.1 million. NCC also declared a fully franked dividend of 3.50 cents per share, bringing the full-year dividend to a record 7.25 cents per share, an increase of 3.6% on the prior comparative period and the sixth consecutive year of dividend growth. Independent Chairman, David Rickards commented:

'The Board continues to be mindful of providing shareholders a growing stream of fully franked dividends over the longer-term whilst focusing on long-term capital growth.'

Historical Fully Franked Dividend Profile



The Year at a Glance & Performance

NCC provides pure, concentrated, long-term exposure to micro-cap industrial businesses regardless of their liquidity profile. This high conviction approach is reflected by the nine positions held as at 30 June, all of which have been held for more than 12 months within the investment portfolio.

The Company remains focused on capital preservation over the longer term with the investment portfolio yet to recognise a negative financial or calendar year return, whilst the portfolio returns since inception of the Company have been generated with a lower volatility than that of the wider market. NAOS Chief Investment Officer and Managing Director Sebastian Evans stated:

‘Most importantly, what our shareholders expect, and what we expect of ourselves, is that the portfolio of investments should be delivering a return of circa 15%- 20% p.a. over a rolling 5-year period. We believe that the NCC investment portfolio is entering FY19 on a solid footing, with many of our core investments expected to grow their earnings in a significant manner from their FY18 bases.’

FY18 Final Dividend Dates & Dividend Reinvestment Plan (DRP)

Ex Dividend Date	8 October 2018
Record Date	9 October 2018
Last Date for DRP Election	10 October 2018
Payment Date	24 October 2018

Under the Company’s Dividend Reinvestment Plan (DRP) rules, where shares are trading at a discount to the post-tax net tangible assets (NTA), the Company will purchase shares “on market” for DRP purposes, as opposed to issuing new shares. This means that potential dilution to the Company’s NTA is avoided. Further information on how to participate in the Company’s DRP can be found at www.naos.com.au.

NAOS National Investor Roadshows

Please join us at our NAOS September Investor Roadshows. For further information and to register please visit www.naos.com.au/naos-roadshow or contact the NAOS team on (02) 9002 1577 or at enquiries@naos.com.au.

- Brisbane - 11:00am, 3 September 2018
- Adelaide - 11:00am, 4 September 2018
- Sydney - 11:00am, 6 September 2018
- Canberra - 11:00am, 11 September 2018
- Melbourne - 11:00am, 12 September 2018
- Perth - 11:00am, 13 September 2018

About NAOS Asset Management Limited: NAOS Asset Management Limited (NAOS) is a specialist fund manager providing genuine, concentrated exposure to Australian listed industrial companies outside of the ASX 50. NAOS manages three Listed Investment Companies being the NAOS Emerging Opportunities Company Limited (ASX: NCC), the NAOS Small Cap Opportunities Company Limited (ASX: NSC) and the NAOS Ex- 50 Opportunities Company Limited (ASX: NAC). NAOS employs a team of ten people and has approximately \$320 million funds under management.

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