

## NAOS Ex-50 Opportunities Company Limited Announces Record Full Year Dividend for the Financial Year Ending 30 June 2018

### Result Highlights:

**\$3.9 million**

FY18 Profit After Tax

**5.25 cents Fully Franked**

FY18 Full Year Dividend

**+67.21%**

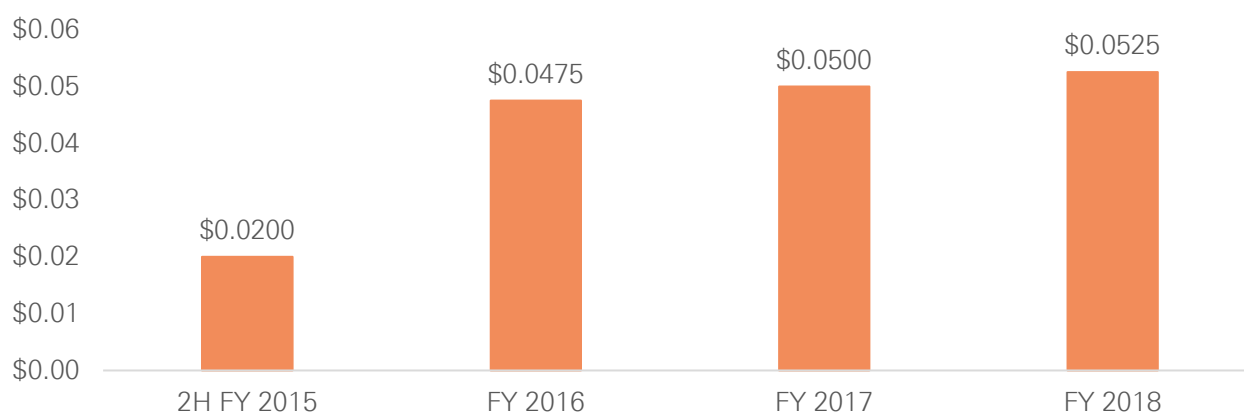
Investment Portfolio  
Performance Since Inception

**+10.25%**

FY18 Investment  
Portfolio Performance

**Thursday, 23 August 2018:** NAOS Ex-50 Opportunities Company (ASX: NAC) today announced its full-year result for the financial year to 30 June 2018, reporting an after tax profit of \$3.9 million. NAC also declared a fully franked dividend of 2.50 cents per share, bringing the full-year dividend to a record 5.25 cents per share, an increase of 5% on the prior comparative period and the fourth consecutive year of dividend growth.

### Historical Fully Franked Dividend Profile



### The Year at a Glance & Performance

The investment strategy of the Company aims to provide shareholders with concentrated exposure to high quality, undervalued midcap companies with an industrial bias, outside of the ASX 50. NAC enters FY19 with a promising group of core investment positions, whilst maintaining flexibility within the portfolio to add or remove investments if volatility in share prices eventuates. NAOS Chief Investment Officer and Managing Director Sebastian Evans stated:

*'Demonstrating the Company's ability to protect capital, the investment portfolio is yet to recognise a negative financial or calendar year return. Protecting shareholder capital and providing long-term sustainable returns remains our core focus.'*

The Board also announced a change to the frequency of dividend payments; moving from bi-annually to quarterly. Independent Chairman, David Rickards commented:

*'The first quarterly dividend for FY19 brings forward income for shareholders and creates an opportunity for shareholders to receive a more frequent income stream.'*

Following FY18 year end, shareholders approved a change to the name of the Company from NAOS Absolute Opportunities Company Limited to NAOS Ex-50 Opportunities Company Limited and to a change in the benchmark index to the S&P/ASX 300 Industrials Accumulation Index (XKIAI), which the Board considers better reflects the Company's strategic focus and competency in investing in industrial stocks outside of the ASX 50.

### FY18 Final Dividend Dates & Dividend Reinvestment Plan (DRP)

Ex Dividend Date	3 September 2018
Record Date	4 September 2018
Last Date for DRP Election	5 September 2018
Payment Date	19 September 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](http://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](http://www.naos.com.au/naos-roadshow) or contact the NAOS team on (02) 9002 1577 or at [enquiries@naos.com.au](mailto: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 March 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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