

ASX: NCC FY20 RESULTS ANNOUNCEMENT

ABN 58 161 106 510

NAOS Emerging Opportunities Company Limited Announces FY20 Full Year Results and Declares Fully Franked Dividend

The Board of NAOS Emerging Opportunities Company (ASX: NCC) today announced its full-year result for the financial year to 30 June 2020, and declared a fully franked final dividend of 3.50 cents per share, bringing the full-year dividend to 7.25 cents per share, and representing eight consecutive years in which the dividend has been maintained or increased. Since inception in February 2013, the Company has declared an aggregate of 50.0 cents per share of fully franked dividends.

The NCC Investment Portfolio outperformed the benchmark S&P/ASX Small Ordinaries Accumulation Index by +5.13% for the financial year ended 30 June 2020. Since inception in February 2013, the NCC Investment Portfolio has returned +9.37% per annum, outperforming the benchmark index by +4.88% per annum.

INVESTMENT PORTFOLIO PERFORMANCE MONTHLY RETURNS*

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FY Total Return
FY20	+6.85%	+2.86%	+6.56%	-3.56%	-0.04%	+4.11%	+11.11%	-8.57%	-28.25%	+5.39%	+8.70%	+1.32%	-0.54%
FY19	-2.42%	+3.94%	+2.88%	-6.09%	-6.12%	-2.92%	-0.24%	+4.96%	-1.80%	-3.54%	-1.43%	+0.20%	-12.51%
FY18	+3.43%	+4.94%	-1.24%	+2.32%	+2.39%	+0.14%	-0.77%	-1.52%	+0.43%	-1.49%	-1.89%	+0.44%	+7.13%
FY17	+4.63%	+6.48%	+3.65%	-0.49%	-0.45%	+1.92%	+0.08%	-1.93%	+0.82%	-3.69%	+0.70%	+0.44%	+12.39%
FY16	+2.28%	-5.77%	+0.86%	+3.72%	+1.10%	+4.56%	-3.26%	+4.96%	+1.57%	+4.67%	+5.31%	+2.97%	+24.77%
FY15	+2.30%	+3.58%	-1.51%	-2.39%	+0.58%	+0.46%	+0.58%	+2.81%	-2.59%	-0.18%	+2.37%	-4.27%	+1.43%
FY14	+9.19%	+7.64%	+2.80%	+5.11%	-4.84%	-3.57%	+4.76%	+3.87%	+2.91%	-0.70%	+0.85%	+0.67%	+31.54%
FY13								+0.03%	+3.81%	+3.03%	+4.48%	-0.99%	+10.67%

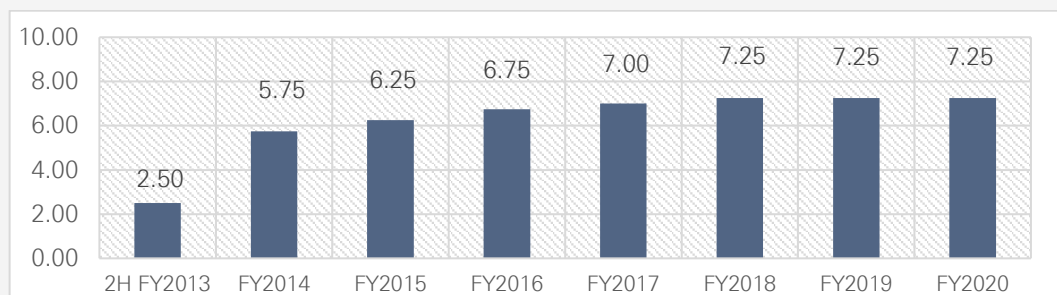
*Investment Portfolio Performance as at 30 June 2020, figures are post all operating expenses, before fees, taxes and initial IPO and placement commissions. Performance has not been grossed up for franking credits received by shareholders. Inception date is 26 February 2013. ^ Dividend yield as at 30 June 2020.

Despite the recent volatile market conditions, the Company has not deviated from its core strategy. It continues to provide investors with genuine, long-term, concentrated exposure to micro-cap industrial businesses regardless of their liquidity profile. This concentrated long-term approach is reflected by the 11 positions held as at 30 June 2020, three of which have been held for more than five years within the investment portfolio.

NAOS Chief Investment Officer and Managing Director Sebastian Evans stated: *"We believe the NCC Investment Portfolio made considerable progress from a business perspective, in what can only be described as one of the most (if not the most) volatile years on record. We remain committed to our investment philosophy which has proven to be successful over the long-term. The NAOS team greatly appreciates the continued support of all our shareholders, and we look forward to FY21"*.

FULLY FRANKED DIVIDENDS (cents per share)

It is the Board's aim to continue to be mindful of providing shareholders with a sustainable stream of growing fully franked dividends over the long term. The Company's profit reserve as at 30 June 2020 is 30.9 cents per share.



Shareholders can elect to participate in the Company's Dividend Reinvestment Plan (DRP). To participate in the DRP investors will need to submit their DRP election by 5:00pm Wednesday, 7 October 2020 to Boardroom Pty Limited, either online at www.investorserve.com.au or by email to enquiries@boardroomlimited.com.au.

Thank you for your continued support, we look forward to providing a detailed update at the upcoming NAOS National Investor Roadshow Webinar on Thursday 24 September. More information and an invitation to register will be available on our website closer to the event. Visit www.naos.com.au

Authorised for release to the ASX by the Board of Directors of NAOS Emerging Opportunities Company Limited.

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LONG TERM PORTFOLIO PERFORMANCE

Inception (P.A.) Investment Portfolio Performance*
+9.37%

1 Year Outperformance to Benchmark
+5.13%

Fully Franked Dividend Yield^
9.12%

Franking
100%

Cumulative Gross Fully Franked Dividends
70.6 cps

DIVIDEND DATES

Ex-Dividend Date
5 October 2020

Record Date
6 October 2020

Last Date for DRP Election
7 October 2020

Payment Date
21 October 2020

ENQUIRIES

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Important Information: This material has been prepared by NAOS Asset Management Limited (ABN 23 107 624 126, AFSL 273529) (NAOS) as investment manager of the listed investment company referred to herein (Company). This material is provided for general information purposes only and must not be construed as investment advice. It does not take into account the investment objectives, financial situation or needs of any particular investor. Before making an investment decision, investors should consider obtaining professional investment advice that is tailored to their specific circumstances. Past performance is not necessarily indicative of future results and neither NAOS nor the Company guarantees the future performance of the Company, the amount or timing of any return from the Company, or that the investment objectives of the Company will be achieved. To the maximum extent permitted by law, NAOS and the Company disclaims all liability to any person relying on the information contained herein in relation to any loss or damage (including consequential loss or damage), however caused, which may be suffered directly or indirectly in respect of such information. This material must not be reproduced or disclosed, in whole or in part, without the prior written consent of NAOS.