

25 February 2025

Company Announcements
Australian Securities Exchange

CLIME CAPITAL LIMITED (ASX: CAM)

“Profit and Dividend declaration”

Half year ended 31 December 2024

- Net loss after tax of **\$0.7 million**
- March Quarter dividend **1.35 cents fully franked**
- Profit Reserve of **\$37.3 million**
- Franking account balance of **\$0.4million**

For the half year ended 31 December 2024, CAM reported an after-tax loss of \$0.71 million.

The result can be summarised for shareholders as follows:

Investment income:	\$2.98 million
Net Realised gains:	\$3.44 million
Net Unrealised losses:	(\$5.95 million)
Operating costs:	(\$1.36 million)
Interest on Notes:	(\$0.98 million)
Pre-Tax loss:	(\$1.87 million)
Net loss (post-tax):	(\$0.71 million)
NTA (pre-tax):	\$0.770 per ordinary share
NTA (post-tax):	\$0.817 per ordinary share

The value of unlisted investments in the portfolio is currently \$2.3m below the cost price (i.e. net unrealised losses). In the six months to 31 December 2024, CAM received updated valuations resulting in a negative adjustment of \$0.78 million.

Included in the unlisted carrying valuations is a \$1.5m write-off in the value of the Bluewater Square Syndicate (managed by Elanor Investors Group). The Board is considering its options regarding this investment and is seeking discussions with Elanor.

The Investment Manager has been actively re-positioning the portfolio to deliver improved performance in 2025. We continue to shift the portfolio away from the over-valued areas of the market including the banks sector, rotating funds into an improving consumer outlook as the domestic economy strengthens.

In addition, the unlisted yield portfolio has been bolstered by an allocation to high yielding first mortgage credit positions. The average yield on these securities is in excess of 9.5% per annum and the average maturity profile is 12 months.

January trading and Dividend declaration

In January, the CAM portfolio recovered the reported loss as at 31 December. **The unaudited profit for the seven months ended 31 January 2025 moved positively to approximately \$1.4 million (pre-tax profit).**

The Board is pleased to declare a **March Quarter dividend of 1.35 cents per share fully franked**. The record date for determining entitlements to the March Quarter dividend is 4 April 2025, and the payment date is 24 April 2025.

CAM pays both quarterly fully franked dividends (current rate 1.35 cents per quarter) and quarterly interest on CAM notes (CAMG 5.25% notes).

CAM retains substantial profit reserves and receives fully franked dividend income from its listed investee portfolio with income and distributions from its unlisted entities.

This announcement is approved by the Board of Directors of CAM for release to the ASX.

For further information please contact:

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