

CLIME INVESTMENT MANAGEMENT LIMITED (“CIW”)**“CIW REPORTS AN INTERIM PROFIT OF \$1.11 MILLION AND DECLARES 3 CENTS INTERIM DIVIDEND”**

Clime Investment Management Limited (“Clime”) announced an interim net profit of **\$1.11 million** and a substantial lift in gross funds under management to **\$597 million** as at 31 December 2014.

The result for the period was aided by positive funds inflows amidst a volatile equities market. The Group generated positive operating cash flow from all sources in the 6 month period of \$1.2 million. Cash on hand increased from 30 June, despite the payment of a \$1.5m dividend payment in September 2014.

The operating result from Funds Management activities showed a strong lift in the period. This was somewhat offset by a decline in the returns generated from the company’s balance sheet assets when compared to previous corresponding period.

Directors have declared an interim fully franked dividend of **3 cents per share fully franked** payable on 6 March 2015.

Key highlights of the result

1. Total gross funds under management (FUM) lifted by \$15 million over the December half year.
2. Funds management fee income rose by 20% compared to previous corresponding period
3. Total revenue from continuing operations was \$4.4 million or 6% higher than the previous corresponding period.
4. Non-core realised and unrealised mark to market loss on the Group’s listed investment portfolio was \$45,273 which compared with a gain of \$583,482 reported for previous corresponding period.
5. Strong operating cash flow in the half year. Cash on hand as at 31 December was \$5.5 million despite the payment of a dividend in the period of \$1.5 million.
6. The share of profit from associate and joint venture was \$465,320 compared to a loss of \$192,538 during the corresponding period.

Additional Comments

Based on current market trends, a solid trading result in January, FUM flows and investment management performance, the Board of Clime expects CIW to achieve a higher operating profit for the year as a whole.

For more information contact

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