



# Armidale Investment CORPORATION

## ASX Company Announcements

11 May 2015

The Manager  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

### Net Tangible Asset Value (NTA) as at 30 April 2015 on a Company Basis

Armidale Investment Corporation Limited (AIK) has determined that AIK falls within the definition of Investment Entity as set out in the Australian Accounting Standards Board (AASB) AASB 2013-5 *Amendment to Australian Accounting Standards – Investment Entities*.

Due to the adoption of AASB 2013-5, there is only one NTA to be reported, the Company basis.

The unaudited NTA value per share (after all taxes, fees and expenses) for 30 April 2015 is reported below:

	<b>Company</b>
Net Assets	\$49,587,103
Intangible Assets	\$ 417,921
NTA	\$49,169,182
NTA per share	<b>12.45 cents</b>

The NTA has declined from March to April due to the effect of the capital raising as follows:

Funds raised \$12,123,409

Costs of capital raising \$422,418

As funds were raised at \$0.09 per share which was \$0.05 below the March NTA, this decreased the NTA by \$0.02 cents per share. The profits for the month of April then slightly offset that decrease which brings the NTA to 12.45 cents per share.

It is noted that AIK's accounting treatment under AASB 2013-5 *Amendment to Australian Accounting Standards – Investment Entities*, is a separate exercise and unrelated to the requirements and definition of an Investment Entity (or "LIC") under Chapter 19 of the ASX Listing Rules.

For further information please contact:

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