

CLIME INVESTMENT MANAGEMENT LIMITED (“CIW”)**“CIW INTERIM PROFIT OF \$0.85 MILLION, DECLARES 3 CENTS INTERIM DIVIDEND AND NOTES MILESTONE BY ITS INTERNATIONAL FUND”**

CIW announced an interim net profit of **\$0.85 million** (compared with \$1.1 million in the previous corresponding period).

The Directors have declared an **interim dividend of 3 cents per share fully franked**.

The result reflected a number of factors. These included:

- . A solid 8% lift in revenue from operating activities over the previous corresponding period (p.c.p.) to \$4.8 million;
- . The effects of one-off re-organization costs of \$180k;
- . “Mark to market” losses on listed securities of \$167k and
- . Increased amortization charges of \$106k due to the full consolidation of Stocks in Value.

Profit before amortization and tax was \$1.398 million (\$1.644 million p.c.p)

The share of profit from the associated Jasco Holdings Limited was \$516,820 compared to \$465,320 p.c.p.

Over the six months to 31 December 2015 gross funds under management lifted by \$32 million to **\$646 million**. Funds are managed across the following broad categories:

- . Australian listed growth,
- . Australian listed income, and
- . International Growth fund

Clime International Fund milestone

CIW is pleased to advise that the **Clime International Fund** has produced excellent returns since its formation just under 2 years ago.

Today the Fund's size has lifted to over \$120 million and it has achieved the following milestones as at 31 January 2016:

1. **Was ranked best performing international equities fund in Australia over the last 3 months by Morning Star performance tables.** Over 1 year it is ranked 13th out of 191 funds.
2. Outperformed the MSCI index by over 5.5% over the last 3 months; and
3. Outperformed the MSCI index by 3.25% over the last 12 months.

Other key highlights of the financial result

- a. Cash on hand as at 31 December was \$5.8 million;
- b. Net Tangible assets as at 31 December was maintained at approximately 34.2 cents per share (34.6 cents as at June 2015)
- c. Equity per share including intangibles as at 31 December was 50.5 cents per share (51.6 cents as at 30 June 2015) and
- d. Current taxation liabilities and expected dividends from Jasco Holdings and Clime capital Limited suggest that CIW will have excess franking credits as at 30 June 2016.

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