

FY21 RESULTS ANNOUNCEMENT

NAOS Emerging Opportunities Company Limited Announces Record Profit and Declares Increased Full Year Fully Franked Dividend

The Board of NAOS Emerging Opportunities Company Limited (ASX: NCC) (Company) is pleased to announce that it has declared an increased fully franked final dividend of 3.75 cents per share, bringing the FY21 full-year fully franked dividend to a record 7.50 cents. This represents a 6.61% dividend yield[^] and brings total dividends declared since inception to 57.50 cents per share, all of which have been fully franked.

The Company also announced its results for the financial year to 30 June 2021, reporting a record after-tax profit of \$20.66 million, which was driven by the strong performance of the NCC investment portfolio which produced a return of +48.34%.

Investment Portfolio Performance Monthly and FY Returns*

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY Total Return
FY21	+7.98%	-0.90%	+3.69%	+6.01%	+5.57%	+1.25%	+0.23%	+4.28%	-0.79%	+8.79%	+2.72%	+1.82%	+48.34%
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 is post all operating expenses, before, interest, fees, taxes and initial IPO and placement commissions. Performance has not been grossed up for franking credits received by shareholders. Inception date is February 2013. [^] Dividend yield as at 18 August 2021.

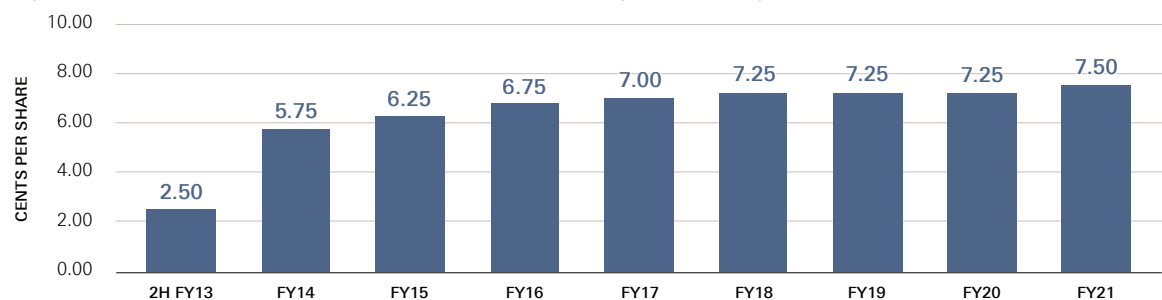
Chief Investment Officer and Managing Director of NAOS Asset Management Limited, Sebastian Evans stated: *"The NCC investment portfolio recorded its strongest performance since inception. It was extremely pleasing to see a number of NCC core investments which have been held for many years contributing strongly to the overall portfolio performance in FY21. Looking forward, we believe that the current investment portfolio has a significant amount of unrealised value with a number of potential catalysts that could drive portfolio returns over the course of FY22."*

Fully Franked Dividends

The Company is pleased to declare a fully franked final dividend of 3.75 cents per share for the year ended 30 June 2021, which brings the full-year dividend to a record 7.50 cents per share and represents a 3.45% increase on the prior year dividend. It is the Board's aim to continue to be mindful of providing shareholders with a sustainable, growing stream of dividends, franked to the maximum extent possible.

Commenting on the increased FY21 dividend, NCC Chairman David Rickards stated: *"We are pleased to deliver shareholders an increase in the FY21 fully franked dividend to 7.50 cents per share, which we believe places NCC as one of the highest yielding LICs in the market."* The Company has continued to grow or maintain its dividend every year since inception in 2013, and total dividends declared now total 57.50 cents, all of which have been fully franked. The Company's profit reserve at 30 June 2021 is 48.0 cents per share.

Shareholders can elect to participate in the Company's Dividend Reinvestment Plan (DRP). To participate in the DRP, shareholders will need to submit their DRP election by 5:00pm Thursday 7 October 2021 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 an update at the upcoming Q1 FY22 NAOS Investor Webinar on Tuesday, 26 October 2021. Shareholders and guests are invited to register. [CLICK HERE](#) to register for the event.

Important Information: This material has been prepared by NAOS Asset Management Limited (ABN 23 107 624 126, AFSL 273529) (NAOS) as investment manager of NAOS Emerging Opportunities Company Limited (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. 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. This announcement has been authorised for release to the ASX by the Board of the Company.

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Long Term Portfolio Performance

Inception (P.A) Portfolio Investment Performance*

+13.44%

Outperformance (P.A) to Benchmark Since Inception*

+5.86%

Fully Franked Dividend Yield*

6.61%

Franking

100%

Cumulative Fully Franked Dividends

57.50 CPS

Dividend Dates

Ex-Dividend Date
5 October 2021

Record Date
6 October 2021

Last Date for DRP Election
7 October 2021

Payment Date
25 October 2021

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