

FY22 RESULTS ANNOUNCEMENT

FY22 Results Announcement and 3.75 Cents per Share Final Dividend Declaration

The Board of NAOS Emerging Opportunities Company Limited (ASX: NCC) (Company) is pleased to announce that it has declared a final dividend of 3.75 cents per share for the financial year ended 30 June 2022, partially franked at 50%. Together with the fully franked interim dividend of 3.75 cents per share, this brings the full-year FY22 dividend to 7.50 cents per share. This represents a 8.38% dividend yield[^] and brings total franked dividends declared since inception to 65.0 cents per share, or 90.1 cents per share on a grossed-up basis. The Company also released its Annual Report today, which can be accessed via the ASX or by clicking [here](#).

In an extremely challenging year for small-cap equities, the NCC investment portfolio returned -15.14%, outperforming the benchmark S&P/ASX Small Ordinaries Accumulation Index, which returned -19.52% for the year ended 30 June 2022. Since inception, the NCC investment portfolio has returned +9.97% p.a., significantly outperforming the benchmark index which has returned +4.29% over the same time period. NAOS Asset Management Chief Investment Officer and Managing Director, Sebastian Evans stated: *“Despite the current headwinds across equity markets, we firmly believe that each of the core investments across the NCC investment portfolio has the potential to generate significant positive long-term returns for our shareholders.”*

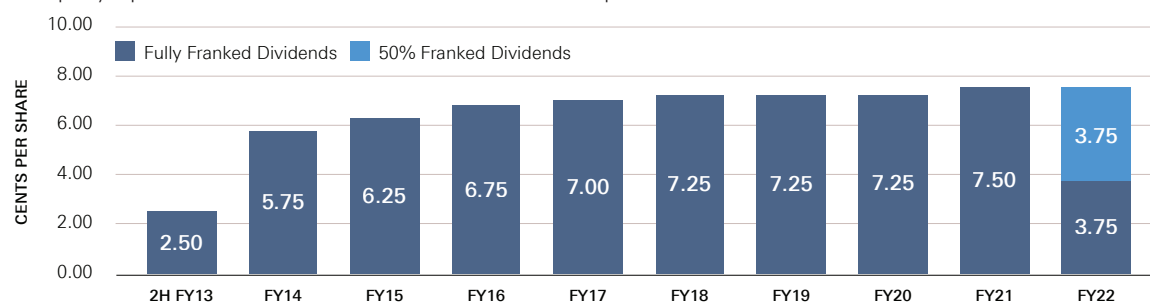
Investment Portfolio Performance Monthly and FY Returns*

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY Total Return
FY22	+1.29%	+0.55%	-0.10%	+0.06%	+0.80%	+1.76%	-3.17%	-3.00%	+0.55%	+4.85%	-9.08%	-9.74%	-15.14%
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 17 August 2022.

Franked Dividends

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. The final FY22 dividend of 3.75 cents per share brings total dividends declared since inception to 65.0 cents per share or 90.1 cents per share on a grossed-up basis. The Company’s profit reserve as at 30 June 2022 is 45.3 cents per share.



Dividend Reinvestment Plan

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 Friday 7 October 2022 to Boardroom Pty Ltd, either online at www.investorserve.com.au or by email to enquiries@boardroomlimited.com.au. When shares are trading at a discount to NTA, DRP shares are purchased on-market to ensure this capital management activity is completed without any dilution for existing shareholders.

Thank you for your continued support, we look forward to providing an update at the upcoming NAOS Investor Roadshow this October. Shareholders and guests are invited to register. Visit naos.com.au/events for more information.

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.



Long Term Portfolio Performance

Inception (p.a.) Investment Portfolio Performance*

+9.97%

Outperformance (p.a.) to Benchmark Since Inception*

+5.68%

Franked Dividend Yield*

8.38%

Cumulative Franked Dividends

65.0 CPS

Cumulative Grossed-Up Franked Dividends

90.1 CPS

Dividend Dates

Ex-Dividend Date
5 October 2022

Record Date
6 October 2022

Last Date for DRP Election
7 October 2022

Payment Date
28 October 2022

Enquiries

(02) 9002 1576
enquiries@naos.com.au

