

**CENTURY
AUSTRALIA**
INVESTMENTS LIMITED



Century Australia delivers \$5.7 million pre-tax profit, interim dividend and continued portfolio outperformance

Highlights

- **After-tax profit of \$4.4 million**
- **Total comprehensive income up 8.6% to \$6.4 million**
- **Fully franked 2.09 cents per share interim dividend**
- **Continued portfolio outperformance under Wilson Asset Management**

Century Australia Investments Limited (ASX: CYA) today announced a profit before tax of \$5.7 million (2016: \$1.1 million) and a profit after tax of \$4.4 million for the six-month period ended 31 December 2017 (2016: \$1.2 million).

Total comprehensive income for the period increased by 8.6% to \$6.4 million, reflecting the solid investment portfolio performance of 10.3%.

The investment portfolio increased 10.3% for the half-year, outperforming the S&P/ASX 300 Accumulation Index by 1.7%.

The Board declared an interim dividend of 2.09 cents per share fully franked at the 30.0% tax rate to be paid on 28 March 2018.

Chairman Robert Turner said the Board was pleased with the half-year result.

"The solid interim result and investment portfolio performance reflects Wilson Asset Management's strength as an investment manager. We are seeing the positive results of Wilson Asset Management's appointment in April 2017," Mr Turner said.

"The investment portfolio has outperformed the Index by 3.6% in the period from Wilson Asset Management's appointment on 19 April to 31 December 2017, delivering an increase of 11.0% against the Index's 7.4%.

"The Board was also pleased to announce a fully franked interim dividend of 2.09 cents per share to Century Australia shareholders," he said.

The Company's pre-tax net tangible assets increased from 94.1 cents per share at 30 June 2017 to 102.6 cents per share at 31 December 2017.



Tax losses

As at 31 December 2017, the Company had on and off-balance sheet tax losses of 7.46 cents per share. This equates to \$23.4 million of available carried forward tax losses (\$7.0 million tax effected) which are available to be offset against future taxation liabilities of the Company. The fact that Century Australia is currently not liable to pay tax means that the level of franked dividends paid is reliant on the level of franking credits received by way of fully franked dividend income. Once the total carry forward losses are utilised, Century Australia will return to paying tax on any realised gains. Tax payments will generate additional franking credits from which franked dividends can be paid.

Fully franked dividend

The Directors declared an interim dividend of 2.09 cents per share fully franked (at the 30.0% tax rate) to be paid on 28 March 2018.

During the financial year ended 30 June 2017, the Company paid total dividends of 4.3 cents per share. As part of the Company's restructure, a 1.1 cent special fully franked dividend was paid to all shareholders before the completion of the capital raising and buy-back in June 2017.

About Century Australia

On 18 April 2017, shareholders of Century Australia Investments Limited (ASX: CYA) approved the appointment of MAM Pty Limited, a member of the Wilson Asset Management Group (Wilson Asset Management), as the Investment Manager. Century provides investors with access to a portfolio predominately comprised of undervalued growth companies in the S&P/ASX 300 Index utilising Wilson Asset Management's investment management expertise.

About Wilson Asset Management

Wilson Asset Management has a 20-year track record of making a difference for shareholders and the community. As the investment manager for six leading listed investment companies: WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Microcap (ASX: WMI), WAM Research (ASX: WAX), WAM Active (ASX: WAA) and Century Australia, Wilson Asset Management invests almost \$3 billion on behalf of more than 55,000 retail investors. Wilson Asset Management is the creator and lead supporter of Future Generation Investment Company (ASX: FGX) and Future Generation Global Investment Company (ASX: FGG).

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