

Cadence Capital Limited (ASX: CDM) Half-Year Results

Tuesday, 16 February 2016

Half-yearly results to 31 December 2015:

- 5.0 cents fully franked interim dividend,
- Annualised yield of 7% fully franked (10% grossed-up),
- Revenue from ordinary activities of \$11.5 million, (up significantly)
- Net profit after tax of \$5.5 million, (up significantly)
- Fund gross performance of 2.57% outperforming the market by 2.12%
- 7,650 shareholders, an increase of 35% over 12 months,
- SMSFs account for 67% of all shareholders in the fund.

Cadence Capital Limited today announced a 5.0 cent fully-franked interim dividend. The Ex-Date for the dividend is 27th April 2016. This equates to a 7.0% annualised fully franked yield, or a 10% gross yield before tax based on the CDM share price at the time of writing this announcement. The payment date for this dividend is the 12th May 2016.

Karl Siegling, Chairman, said “During this half, the fund celebrated its ten-year anniversary with annualised performance since inception of 16.87% against the All Ordinaries Accumulation Index of 5.29%. Given the record low interest rate environment in Australia, we are pleased that the Company has once again delivered a healthy fully franked yield. Cadence will be providing current investors the ability to participate in its Dividend Re-Investment Plan (“DRP”) at a 3% discount.”

Fund Performance – 10 years

Performance* to 31st January 2016	CDM**	All Ords	Outperformance
1 Year	5.12%	-4.69%	+9.81%
2 Years	12.74%	6.06%	+6.68%
3 Years	30.68%	17.43%	+13.25%
5 Years	101.84%	29.80%	+72.04%
8 Years	196.47%	25.80%	+170.67%
10 Years	338.03%	58.80%	+279.23%
Since Inception (10.3 years)	400.82%	70.28%	+330.54%
Since Inception Annualised (10.3 years)	16.87%	5.29%	+11.58%

* Gross Performance before Management and Performance Fees

** Adjusted to include the franking value of the substantial RHG dividend received in May 2011

For the half-year ended 31 December 2015, Cadence Capital Limited produced a positive gross performance of 2.57% outperforming the All Ordinaries Accumulation Index by 2.12%. Karl Siegling, Chairman said "The first six months of the financial year was a volatile period with the market ending flat. The Cadence Investment process has once again enabled the fund to outperform the market, whilst also holding significant levels of cash."

Karl Siegling, Chairman, continued, "2016 has begun with increased volatility. Over time, trends will re-emerge, and as always, present new investment opportunities. We will continue to implement the Cadence Investment process which over time has proven to outperform the market."

Karl Siegling
Chairman, Cadence Capital Limited

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