

## **FY 2022 Final Dividend Announcement & Policy**

As a result of this extremely challenging investment environment in the 2022 financial year, the Directors of Fat Prophets Global Contrarian Fund Ltd (ASX: FPC) report that the un-audited results from ordinary activities (after tax) for the financial year ending 30 June 2022 is a loss of \$9.189m. The sell-off in markets was particularly substantial in the last two months of the financial year and this significantly impacted the Fund's unrealised profit/loss position as at year end, with a large portion of unrealised losses occurring in the month of June 2022 alone.

As per accounting standards, the reported accounting results include realised and unrealised gains and losses. As a result of the Company's investment performance and being in an accounting loss situation as at 30 June 2022, the Company regrets that it will not be declaring a final dividend for the 2022 financial year.

The Board's position on dividends remains that the objective is to deliver a stream of fully franked dividends to shareholders, provided the Company has sufficient profit reserves and franking credits, and it is within prudent business practices. This will be whilst adhering to the Company's investment mandate.

By way of guidance, the Board intends to resume paying dividends as soon as possible taking into account best accounting and prudent business practice.

More details on the financials, including the franking account balance, will be provided in the Appendix 4E and audited financials to be released shortly.

This announcement is authorised by FPC Chairman, Michael Gallagher.