

FY 2022 Final Dividend announcement & Policy

As a result of this extremely challenging investment environment in the financial year 2022, 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 June 30th, 2022 report 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 Funds 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 30th June 2022, the Company regrets that it will not be declaring a final dividend for the 2022 financial year.

The Boards 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 audited financials to be released shortly.

This announcement is authorised by FPC Chairman, Michael Gallagher.