



ASX ANNOUNCEMENT

3 March 2025

2025 FY Interim Half Year Results

The Board of Fat Prophets Global Contrarian Fund Ltd (ASX: FPC) have released the interim financial results for fiscal year 2025. The Fund's investment portfolio as at 31 December 2024 was valued at \$34.36m. The Fund has performed strongly since balance date and had an estimated net asset value of \$39.25m – representing a significant increase. This is great news and demonstrates that FPC's strategy is playing out well.

There has been a significant rerating of China/Hong Kong equities, Japanese banks and financials and precious metals where the portfolio has significant exposure. Whilst in the current environment, considerable macro uncertainty prevails over US trade policy, we believe the portfolio is well positioned. Gold is at record highs providing a hedge against inflation and geo tensions. China/Hong Kong equities have exited a severe bear market with the government re-prioritising the private sector to stabilise and grow the economy. Japanese banks and financials are well insulated against rising interest rates and inflation.

Dividend

In keeping with FPC's current dividend policy, the Fund's directors have announced the company will not be paying an interim dividend.

It continues to be the objective of the Board 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 contrarian investment mandate.

Regards,
Michael Gallagher
Chairman