



Clime Capital Limited

12 February 2026

Company Announcements
Australian Securities Exchange

Net Tangible Asset Backing – 82.5 cents per share after tax

Please find attached Net Tangible Assets report of Clime Capital Limited (ASX: CAM) as at the close of business on 31 January 2026.

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Clime Capital Limited

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Clime Capital Limited | ASX: CAM

Clime Capital Limited (CAM) is a *yield focussed* listed investment company (LIC) investing in quality *Australian* companies and debt securities.

End of Month Net Tangible Assets (NTA) 82.5 cents per share after tax	Dividend Yield Comparison		
	31 January 2026	Cash dividend yield	Pre-tax dividend yield
	CAM dividend yield (50% franked, market price)	7.7%	9.3%
	ASX 200 dividend yield (70% franked)	3.4%	4.4%
End of Month Share Price (as at 31 January 2026) \$0.705	Capital Summary (NTA)		
		2026	2025
		January ²	December ¹ November ¹
	NTA before tax	0.795	0.800 0.795
	NTA after tax	0.825	0.835 0.830

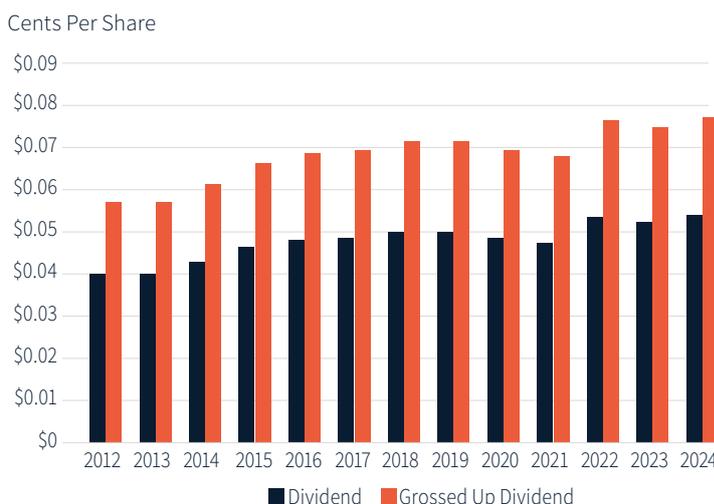
¹ NTA CUM dividend – December quarter dividend payable on 23 January 2026. NTA after tax includes 3.5 cents per share of income tax credits (net) available to the Company.
² NTA Ex dividend – December quarter dividend paid on 23 January 2026. NTA after tax includes 3.5 cents per share of income tax credits (net) available to the Company.

CAM Highlights

5.40c Annual dividends ³ , 50% franked (per share)	22.3c Profits reserve ⁴ (per share)
7.7% Cash dividend yield at market price	9.3% Gross annual dividend yield at market price based on 50% franking

³ Annual dividends are based on the last four dividend payments.
⁴ Profit reserve based on audited FY25 financial statements.

Dividends



Source: Clime Asset Management

Assets	Investment portfolio performance⁵ (pa since inception 28 February 2009)
\$155.2m	10.15%

⁵ Investment performance is before fees and taxes.



Top 20 Listed Equity Holdings (in alphabetical order)

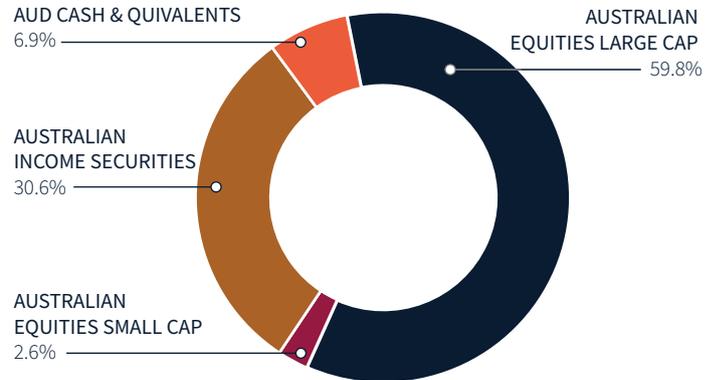
Company	ASX Code
Ampol Limited	ALD
APA Group	APA
Aurizon Holdings Limited	AZJ
BHP Group Limited	BHP
Coles Group Ltd	COL
CSL Limited	CSL
Dalrymple Bay Infrastructure	DBI
Dexus Property Group	DXS
Endeavour Group Ltd	EDV
National Australia Bank Limited	NAB
Nib Holdings LTD	NHF
Orica Limited	ORI
Origin Energy Limited	ORG
Ramsay Healthcare Limited	RHC
Rio Tinto Limited	RIO
Super Retail Group Ltd	SUL
Telstra Group Ltd	TLS
Westpac Banking Corporation	WBC
Woodside Energy Group Ltd	WDS
Woolworths Group Limited	WOW

Summary

January was a solid month for Australian stocks, narrowly driven by strength in commodities and energy. Higher commodity prices have lifted the overall earnings growth outlook of the ASX, as has a changed policy rate outlook which has prompted bank analysts to tweak lending margin forecasts. Volatility remains elevated across the market, and we expect this to be even more acute as we enter the February profit reporting season.

On portfolio activity, we sold HMC Capital after a 20% rally and reinvested the proceeds into Premier Investments (PMV), taking the view PMV's is significantly undervalued. US\$ weakness has prompted us to temper a couple of US\$ exposed positions. Finally, we have introduced a small position in a fellow large-cap listed investment company that is defending its NTA discount via payment of special fully franked dividends.

Gross Asset Allocation



Your Portfolio Managers



Leo Economides
Chief Investment Officer



Steve Lambeth
Portfolio Manager

Portfolio Asset Allocation

Assets	\$M
Australian Equities	97.9
Income Securities	46.3
AUD Cash & Equivalents	11.0
Gross Portfolio Valuation	155.2
Convertible Notes (CAMG)*	-40.1
Provision for expenses – mgt/perf fee	-0.1
Net Tangible Assets Before Tax	114.9

* CAMG are unsecured, convertible notes in CAM which, if redeemed, would need to be paid out at face value of \$1.

Investment Philosophy

