

Company Announcements
Australia Stock Exchange
by e-lodgement

12 July 2012

Net Tangible Assets (NTA) Update

NTA \$1.13 before tax and \$1.11 after tax (cum-dividend)

The Clime Capital board is pleased to report the NTA of Clime Capital Limited as at 30 June 2012.

Investments	30 April 2012	31 May 2012	<u>30 June 2012</u>
Equities	\$54.0m	\$53.6m	\$54.0m
Cash	\$11.3m	\$9.9m	\$9.9m
Net Assets	\$65.3m	\$63.5m	\$63.9m
NTA before tax per share	\$1.15^{1,2}	\$1.12¹	\$1.13^{1,3}

¹ Fully Diluted NTA per share incorporates both the fully paid ordinary shares and converting preference shares on issue and bonus entitlements due to be paid on conversion of the preference shares

² represent ex-dividend price. Dividends for the March 2012 quarter were paid on 27 April 2012 for CAMPA and 30 April 2012 for CAM shares.

³ On 19 June 2012, the Board declared a fully franked dividend of 4.75 cents per share in respect of the Company's converting preference shares and a fully franked ordinary dividend of 1 cent per share for ordinary shareholders for the quarter ending 30 June 2012. The record date for the dividend payment is 9th July 2012. NTA before tax per share disclosed above is before the effect of this dividend payment.

	3 months	1 year	2 years*	3 years*	4 years*
Clime Capital Limited	-1.08%	1.58%	5.07%	11.52%	9.04%
ASX All Ordinaries Acc. Index	-5.64%	-7.04%	2.11%	5.86%	-1.97%
Outperformance	4.56%	8.62%	2.96%	5.66%	11.01%

* Annualised investment performance to 30 June 2012.

Clime Capital Limited

Level 5, 352 Kent Street Sydney NSW 2000 Australia | PO Box Q1286 Queen Victoria Building NSW 1230
ABN 99 106 282 777 P 02 9252 8522 F 02 8917 2155 W www.clime.com.au T @climeinvest

Top Ten Portfolio Holdings – 30 June 2012

ASX Code	Company Name	Portfolio Weighting (%)
MMS	McMillan Shakespeare Limited	7.65
TLS	Telstra Corporation Limited	7.31
BHP	BHP Billiton Limited	6.67
EPX	Ethane Pipeline Income Fund	5.86
MXUPA	Multiplex Convertible Note 31/12/2049	5.22
WOW	Woolworths Limited	5.08
ANZ	Australia & New Zealand Banking Group Limited	5.03
BKW	Brickworks Limited	4.32
WBC	Westpac Banking Corporation	4.07
CBA	Commonwealth Bank of Australia	3.98

Investment Commentary

The Manager of the portfolio is in the process of producing a June Quarter review to be sent to shareholders and lodged with the ASX in the coming few weeks.

Therefore, we do not propose to present a detailed discussion at this point.

Kind regards

John Abernethy
Chairman

Clime Capital Limited