



ASX ANNOUNCEMENT

**FINANCIAL RESULT - YEAR ENDED
30th SEPTEMBER 2022**

25th November 2022

Company Announcements Office
Australian Securities Exchange
Authorised by the Board for immediate release

FINANCIAL RESULT - YEAR ENDED 30th SEPTEMBER 2022

Hancock & Gore Limited (ASX: HNG) (H&G) is pleased to release its financial results for the year ending 30 September 2022 ("FY22").

Key highlights include:

- **\$5.6 million Net Profit After Tax (includes revaluation gains)**
- **\$0.01 per share fully franked final dividend declared 25 November 2022, in addition to \$0.01 per share fully franked dividends declared & paid during the financial year**
- **Strong balance sheet position including \$13.5 million cash and a \$10.7 million listed investment portfolio and no debt**
- **Net Tangible Asset (NTA) per share growth of 7% to \$0.28 per share**
- **Major profitable asset realisation with Pegasus Healthcare stake sold for \$10 million cash (120% uplift on initial investment in April 2018)**
- **The Mountcastle group achieved record unaudited results (revenues of \$49.3m and EBITDA of \$10.4m) in the year to 30th June 2022. Capital management initiatives increased H&G's ownership share to 49.4%, and H&G received dividends of \$1.5m**
- **H&G Investment Management delivered 91% growth in external Funds under Management including the listing of managed fund H&G High Conviction Limited**
- **Strongly supported private placement announced in November 2021 that raised \$15.0 million at a price of \$0.33 per share**
- **Launched new syndicated investments into Disruptive Packaging and Hyde Road Property Trust**
- **Strong performance and growth milestones in other investments including Mint and T Shirt Ventures**
- **Significant deal flow opportunities across Private Equity, ASX Listed, Property and Funds Management**

Sandy Beard, Executive Chair H&G, said: "Following the strategy reset and establishment of an experienced management team during FY21, FY22 was another positive step for H&G with profitable portfolio growth, cash realisations and deployment into long-term strategic assets".

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Fully franked dividend

Following the resumption of dividend payments at the end of FY21 (\$0.01 per share) and interim and special dividends during FY22 (\$0.01 per share combined), the Board is pleased to declare a further fully franked final FY22 dividend of \$0.01 per share payable on 12 December 2022.

Outlook

Over the last 18 months, realisations, transformations & optimisations have positioned the portfolio well, allowing for significant opportunities in key investments & further expansion of funds management ahead. The investment team continue to see significant deal flow and attractive investment opportunities across both Private and ASX listed markets. We target a minimum 15% per annum return on equity across our investments and remain focused on delivering this target over the long term with consistent cash generation for a growing dividend stream to H&G shareholders.

For more information, please contact Executive Chair, Sandy Beard on 0412 308 263

About H&G

H&G is a diversified investment company with a focus on active management and driving shareholder returns through investing in a broad range of opportunities across Private Equity, ASX Listed Equities, funds management and real property, debt funding and other alternative investments. We seek to become a trusted partner of choice that aims to solve our partners' problems, identifying and pursuing opportunities that benefit all parties.