



19 September 2024

KAML Announces Record Dividend for the Half-Year 2024

The Board of Kina Asset Management Ltd (Board) has today declared a record interim dividend for 2024 of 20 toea per share following last week's announcement of a strong net profit of K9.9million for the half-year ended 30 June 2024.

The interim dividend compares with the 12 toea dividend per share for the half-year ended 30 June 2023.

The 2024 interim dividend represents an aggregate payment to shareholders of K10.14million. Since the Company commenced paying dividends in 2009 it has paid in aggregate 84 toea per share to shareholders, which represents a total of K41.12million in dividend payments.

The 20 toea per share interim dividend for 2024 represents a yield of 15.26% on the current share price of K1.31.

The total return on equity for shareholders, based on the share price of K1.30 as at 30 June 2024, is 66.7% (dividend of 20 toea per share plus capital gains of 40 toea per share).

KAML Acting Chairman, Syd Yates, said: "The Board is pleased at the robust performance of KAML in the first half of 2024, which has allowed us to declare a record dividend for shareholders".

"The dividend is a testament to the financial strength of the Company, and its commitment to providing returns to its shareholders."

"It balances investment and balance sheet management with shareholder returns," Mr Yates said.

Key dates

- Ex-dividend date – 24 September 2024
- Record date – 26 September 2024
- Payment date – 24 October 2024

The Board of Directors is pleased to again offer current shareholders the opportunity to participate in the Company's Dividend Reinvestment Plan. The Plan is an easy, cost-effective way to increase shareholder investment in Kina Asset Management Limited.

The Plan Shares will be issued to participating shareholders on 24 October 2024 the dividend payment date, the price will be the net tangible asset backing per Share, calculated at two decimal places, set out in the most recent notice issued by the Company to PNGX in accordance with the Listing Rules before the Record Date.

Further information will be sent to shareholders in relation to how to participate in the Plan in due course.

END

Further Information:

Syd Yates, OBE

Director

syd.yates@kaml.com.pg

Mobile: +675 7683 5050

DISCLAIMER

The information in this press release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards its accuracy and completeness.

No information in this press release shall constitute an invitation to invest in Kina Asset management Limited or any of its affiliates.

Neither Kina Asset Management Limited, nor their affiliates' officer, employees or agents shall be liable for any loss, damage or expense arising out of action taken on the basis of this press release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.