

**AUSTRALIAN MASTERS YIELD FUND NO 4 LIMITED**  
**ABN 62 149 790 563**

**APPENDIX 4E – PRELIMINARY FINAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

(The previous corresponding period is from 01 July 2013 to 30 June 2014)

**Results for announcement to the market**

	Year ended 30 June 2015 (\$)	Year ended 30 June 2014 (\$)	Change from Previous Period (\$)	Change from Previous Period (%)
Revenue from ordinary activities	\$5,164,012	\$5,547,412	Down \$383,400	Down 6.91%
Profit from ordinary activities before tax attributable to shareholders	\$4,081,797	\$4,740,743	Down \$658,946	Down 13.90%
Profit from ordinary activities after tax attributable to shareholders	\$2,918,266	\$3,399,238	Down \$480,972	Down 14.15%
Net profit for the period attributable to shareholders	\$2,918,266	\$3,399,238	Down \$480,972	Down 14.15%
Basic earnings per share	\$2.93	\$3.41	Down \$0.48	Down 14.08%
Diluted earnings per share	\$2.93	\$3.41	Down \$0.48	Down 14.08%

At 30 June 2015, the net tangible asset per share was \$85.17 (2014: \$90.38).

As approved by shareholders at the General Meeting held on 13 November 2014, the Company made its Second Capital Return of \$5.02 per share on 5 December 2014.

***Dividend information***

	Amount per share (\$)	Franked amount per share (\$)
June 2014 quarter dividend (paid on 18 August 2014)	\$0.85	\$0.36
September 2014 quarter dividend (paid on 5 December 2014)	\$0.71	\$0.30
December 2014 quarter dividend (paid on 12 February 2015)	\$0.93	\$0.40
March 2015 quarter dividend (paid on 12 May 2015)	\$0.63	\$0.27

The Company does not operate a dividend reinvestment plan.

## Results for announcement to the market

(continued)

### Commentary on results

#### *Explanation of Revenue*

Revenue from ordinary activities of \$5,164,012 for the year ended 30 June 2015 consists entirely of the Company's investment activities and is made up as follows:

Interest from investments in financial assets	\$4,615,568
Interest from banks	\$323,213
Dividend income	\$203,360
Other income	\$21,871
<b>Revenue from operating activities</b>	<b>\$5,164,012</b>

#### *Significant features of operating performance*

The Company is invested in a portfolio of Australian dollar denominated income securities with an outstanding face value of \$61.4 million.

The profit of the Company for the year ended 30 June 2015, after providing for income tax decreased to \$2,918,266 (2014: \$3,399,238). The decline in the Company's profit was primarily driven by the reduction of the income producing assets of the Company as financial investments matured during the period with the proceeds being paid out as capital returns to investors. Profits were also lower due to the RBA reducing rates by 0.5% over the year.

Detailed explanations on the above figures are included in the Company's Annual Financial Report for the year ended 30 June 2015.

#### **Other information**

Refer to the Company's Annual Financial Report for the year ended 30 June 2015 for a Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, and Statement of Changes in Equity and all relevant notes to the financial statements.

This report is based on the Annual Financial Report which has been subject to audit by an Independent Auditor.

All the documents comprise the information required by Listing Rule 4.3A.

#### **Attachments forming part of Appendix 4E**

Annual Financial Report, including Directors' Report and Independent Auditor's Report



Hannah Chan

**Company Secretary**

14 August 2015