

CENTURY
AUSTRALIA

INVESTMENTS LIMITED



**CENTURY AUSTRALIA
INVESTMENTS LIMITED**

Annual General Meeting

19 October 2005

Agenda

□ Ordinary Business

- Financial Report, Directors' Report, Audit Report – Table, consider & discuss
- Re-election of Director – Mr R Turner

□ Special Business

- Approve increase in maximum aggregate remuneration of Non-Executive Directors by \$95,000 to \$200,000
- Adoption of the Remuneration Report

Financial Highlights

12 months ended 30th June 2005

- ❑ Operating profit after tax \$6.318m
(last year – 3 months \$1.757m)
- ❑ Net tangible assets before tax \$1.18 per share
- ❑ Earnings per share 3.57 cents (2004 – 1 cent)
- ❑ Investment holdings \$211.7m – Up \$32.8m for the year
- ❑ Dividends
 - 2 cents ff interim
 - 3 cents ff final
 - - 5 cents ff total

Investment Performance

12 months ended 30th June 2005

- Century Australia.....+ 21.67 %
- S&P ASX 300 Accumulation Index.....+ 26.03 %

Total Portfolio Return

Pre-tax NTA + Dividends 12 months ended 30 June 2005

	Market Cap (\$m)	Portfolio Return (%)
Century	190	21.8
Premium Investors	191	11.4
Van Eyk Three Pillars	62	13.3
Djerriwarrah	628	20.2
AIFC	3,621	23.1
Milton	1,219	23.9
Argo	2,831	25.9

Source: Aegis Equities

Share Price Performance

- ❑ **Share Price** (range: 12 months to 30 June 2005) 93 cents - \$1.08
- ❑ **Share Price/NTA** (30 September 2005)

	Share Price (\$)	NTA (before tax)	(Disc) Prem (%)
Century	1.035	1.22	(15.1)
AIFC	4.10	4.39	(6.7)
Milton	17.90	17.91	-
Premium Investors	0.94	1.14	(17.6)
Argo	6.20	6.10	1.6
Contango	1.07	1.30	(17.9)

Dividend Yield

12 months ended 30th June 2005

Century	4.9% ff
Argo	3.51% ff
AIFC	3.93% ff
Milton	4.06% ff
Mirabooka	3.50% ff

Recently established LIC's

Contango	0
Premium Investors	3.87% ff

Source: Aegis Research

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Director Re-election - Proxies

	Holders	Votes
For	444	14,492,514
Against	20	481,471
Chair's Discretion	148	3,089,889
Abstained	21	269,202

Director Remuneration - Proxies

	Holders	Votes
For	226	10,423,273
Against	242	4,640,935
Chair's Discretion	65	1,503,571
Abstained	18	208,479

Remuneration Report - Proxies

	Holders	Votes
For	318	11,705,195
Against	99	2,226,510
Chair's Discretion	158	3,332,696
Abstained	58	1,068,675

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