

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

APPENDIX 4E – PRELIMINARY FINAL REPORT
FOR THE YEAR ENDED 30 JUNE 2014

(The previous corresponding period is from 01 July 2012 to 30 June 2013)

Results for announcement to the market

	Year ended 30 June 2014 (\$)	Year ended 30 June 2013 (\$)	Change from Previous Period (\$)	Change from Previous Period (%)
Revenue from ordinary activities	\$5,547,412	\$5,297,747	Up \$249,665	Up 4.71%
Profit from ordinary activities before tax attributable to shareholders	\$4,740,743	\$4,644,796	Up \$95,947	Up 2.07%
Profit from ordinary activities after tax attributable to shareholders	\$3,399,238	\$3,267,855	Up \$131,383	Up 4.02%
Net profit for the period attributable to shareholders	\$3,399,238	\$3,267,855	Up \$131,383	Up 4.02%
Basic earnings per share	\$3.41	\$3.28	Up \$0.13	Up 3.96%
Diluted earnings per share	\$3.41	\$3.28	Up \$0.13	Up 3.96%

At 30 June 2014, the net tangible asset per share was \$90.39 (2013: \$100.51).

As approved by shareholders at the General Meeting held on 16 April 2014, the First Capital Return of \$10.04 was paid on 14 May 2014.

Dividend information

	Amount per share (\$)	Franked amount per share (\$)
June 2013 quarter dividend (paid on 22 August 2013)	\$1.00	\$0.43
September 2013 quarter dividend (paid on 25 November 2013)	\$0.90	\$0.39
December 2013 quarter dividend (paid on 19 February 2014)	\$0.85	\$0.36
March 2014 quarter dividend (paid on 14 May 2014)	\$0.75	\$0.32

On 31 July 2014, the Company announced a fully franked dividend of \$0.85 per share for the June 2014 quarter. The Record Date for determining entitlements to the dividend was 7 August 2014. The dividend was paid to shareholders on 18 August 2014.

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 \$5,547,412 for the year ended 30 June 2014 consists entirely of the Company's investment activities and is made up as follows:

Interest from investments in financial assets	\$5,018,641
Interest from banks	\$233,202
Dividend income	\$269,059
Other income	\$26,510
Revenue from operating activities	\$5,547,412

Significant features of operating performance

The Company is invested in a portfolio of Australian dollar denominated income securities with an outstanding face value of \$79.75 million. At the time of purchase, the income securities had a yield to maturity of between 6.1% and 12.4%.

The profit of the Company for the year ended 30 June 2014, after providing for income tax increased to \$3,399,238 (2013: \$3,267,855). The increase in profit was mainly because the Company was generating income from a fully invested portfolio for a significant part of the financial year.

Detailed explanations on the above figures are included in the Company's Annual Financial Report for the year ended 30 June 2014.

Other information

Refer to the Company's Annual Financial Report for the year ended 30 June 2014 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



Karen Luu
Company Secretary
29 August 2014