

EPS Report

December 2013

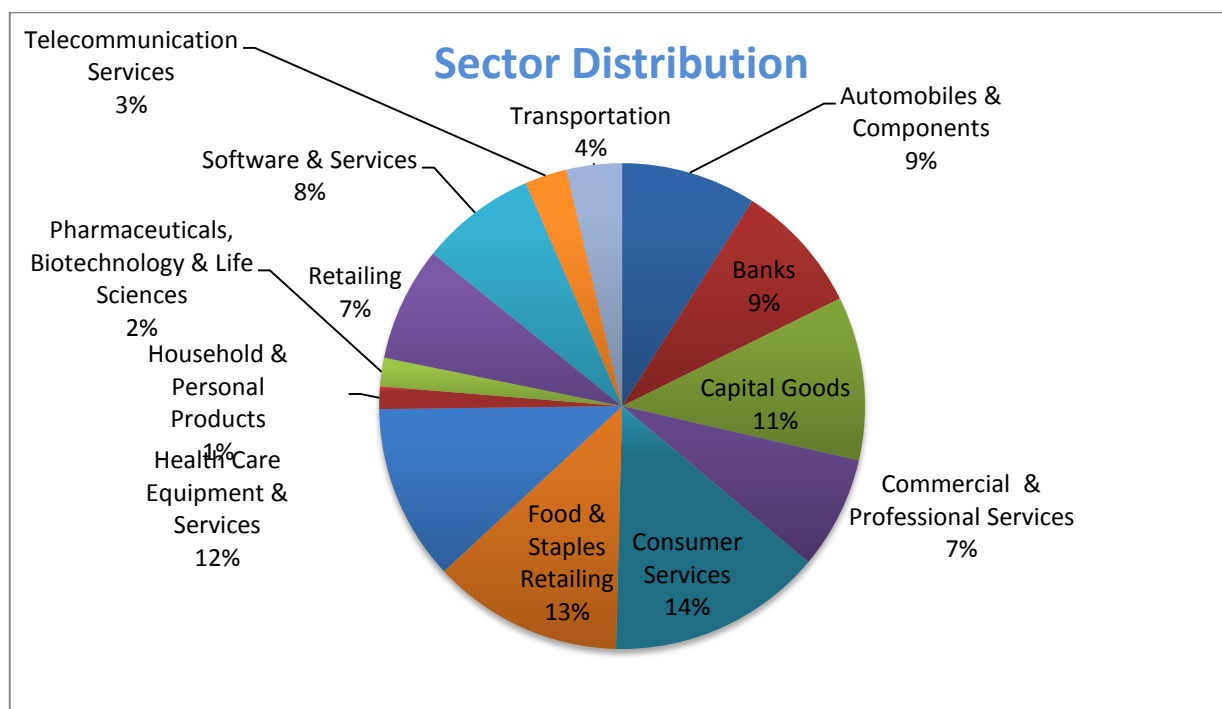


Earnings Growth Drives Share Prices and Dividends: Over time it is the upward trend of earnings per share that drives the share price. Assuming a stable payout ratio, it also drives growth in dividends. But EPS does not have to grow every year. Isolated dips in a single year followed by growth afterwards can provide excellent buying opportunities.

The following table gives the weighting and growth results for earnings per share for the largest ten holdings in the Conscious Investor® Fund.

Symbol	Name	Weighting	Div Yield	Previous EPS (\$)	EPSttm (\$)	Growth 1-yr	Growth 5-yr
DMP	Dominos Pizza Australia NZ	7.020%	1.77%	0.368	0.420	14.13%	19.20%
ARP	ARB Corporation Limited	6.325%	2.36%	0.531	0.584	9.98%	15.06%
MND	Monadelphous Group Limited	5.605%	7.97%	1.395	1.706	22.29%	17.08%
COH	Cochlear Limited	4.152%	4.24%	2.778	2.324	-16.34%	3.79%
WOW	Woolworths Limited	4.004%	3.92%	1.783	1.902	6.67%	8.99%
MTS	Metcash Limited	3.830%	8.32%	0.381	0.300	-21.26%	4.59%
MIN	Mineral Resources Limited	3.300%	4.07%	0.958	0.974	1.67%	25.01%
WBC	Westpac Banking Corporation	2.970%	5.43%	2.105	2.244	6.60%	6.65%
FLT	Flight Centre Travel Group	2.799%	2.99%	1.986	2.442	22.96%	15.30%
MRM	Mermaid Marine Ltd	2.669%	3.86%	0.229	0.265	15.72%	17.16%

Explanation: Weighting includes the cash in the fund, Previous EPS is the earnings per share for the previous full financial year, EPSttm is earnings per share for the trailing 12 months, Growth 1-year is the percentage growth of EPS over the previous year and Growth 5-years is the average annual growth of EPS over the past five years. WOW data is from continuing operations.



This report is prepared for members of the Conscious Investor® Fund. It does not take into account anyone's personal circumstances. Remember, what happened in the past is not always what will happen in the future.

Questions? Contact us:

Conscious Capital Limited AFSL 427 216 Level 7, 53 Walker Street, North Sydney 2060, ph 02 9954 4017.