

# Press Release:



**TSX SYMBOLS:** PDV, PDV.PR.A

**SUBJECT:** Fin Stmts

## **PRIME DIVIDEND CORP. Financial Results to May 31, 2006**

**TORONTO, ONTARIO – July 28, 2006 / CCN Matthews:** Prime Dividend Corp. ("Prime Dividend") announces its semi-annual financial results for the six months ending May 31, 2006.

Distributions to both Class A and Preferred shareholders were made at the targeted rate. The Canadian Prime Rate increased by 1.25% to 6% as at May 31, 2006, resulting in increased distributions for each class of share. Class A shares received distributions of \$0.55001 per share and Preferred shares received distributions of \$0.3287 per share during the period. The net asset value per unit (one Preferred Share and one Class A share) was \$23.15 (after all distributions) as at May 31, 2006.

Prime Dividend invests in a portfolio of high yielding Canadian Companies as follows:

<b>Banks</b>	<b>Investment Management</b>	<b>Life Insurance</b>	<b>Utilities &amp; Other</b>
Bank of Montreal The Bank of Nova Scotia CIBC National Bank of Canada Royal Bank of Canada Toronto-Dominion Bank	AGF Management Ltd. CI Financial Inc. IGM Financial Inc.	Great-West Lifeco Inc. Manulife Financial Corp. Sun Life Financial Inc.	BCE Inc. TransAlta Corp TransCanada Corp Power Financial Corp. TSX Group Inc.

**Selected Financial Information from the Semi-annual Statement of Financial Operations:  
For the six months ending May 31 (\$ Millions)**

	<b>2006</b>
Income	.782
Expenses	<u>(.303)</u>
Net investment income	.479
Realized option premiums and gain on sale of investments	.389
Change in unrealized appreciation (depreciation) of investments	<u>(.519)</u>
Increase in net assets from operations before distributions	.349

For further information please visit our web site at [www.primedividend.com](http://www.primedividend.com).

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