

NTA and Monthly Snapshot

April 2023

NET TANGIBLE ASSET BACKING

Whitefield Industrials advises that its Net Tangible Asset Backing [NTA] at the latest month-end was as follows:

NTA [PER ORDINARY SHARE]	30 Apr 2023	Prior Month
NTA (Before Deferred Tax)	\$5.30	\$5.13
NTA (After Deferred Tax)	\$4.87	\$4.74

Deferred tax, includes a provision for tax which would be payable if the company disposed of its entire investment portfolio at the relevant month end. However, as a long term investor, the company neither intends nor expects to sell its entire investment portfolio.

OTHER DETAILS

	30 Apr 2023
Net Tangible Asset Backing (Post Def Tax)	\$565.9m
WHF Ordinary Shares on Issue	116,218,202
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.13
Premium (Discount) to Pre Tax NTA	-3.30%
Premium (Discount) to Post Tax NTA	5.36%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	3 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	0.12%	0.08%	10.80%	7.48%
S&P/ASX 200 Industrials	0.30%	0.28%	11.73%	7.36%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre Def Tax)	-0.42%	-1.12%	10.08%	6.63%
Net Asset Backing (Post Def Tax)	0.18%	0.81%	9.35%	6.40%
WHF Share Price	0.79%	-3.93%	8.02%	7.42%

TOP 20 INVESTMENTS

At 30 Apr 2023		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	10.3%
CSL	CSL LIMITED	9.4%
NAB	NATIONAL AUSTRALIA BANK LIMITED	5.8%
WBC	WESTPAC BANKING CORPORATION	5.0%
ANZ	ANZ BANKING GROUP LIMITED	4.7%
MQG	MACQUARIE GROUP LIMITED	4.1%
WES	WESFARMERS LIMITED	3.7%
WOW	WOOLWORTHS GROUP LIMITED	3.1%
TLS	TELSTRA CORPORATION LIMITED	3.0%
TCL	TRANSURBAN GROUP	2.6%
GMG	GOODMAN GROUP	2.3%
QBE	QBE INSURANCE GROUP LIMITED	1.6%
COL	COLES GROUP LIMITED	1.5%
ALL	ARISTOCRAT LEISURE LIMITED	1.5%
BXB	BRAMBLES LIMITED	1.3%
SHL	SONIC HEALTHCARE LIMITED	1.2%
COH	COCHLEAR LIMITED	1.0%
RMD	RESMED INC	1.0%
ORG	ORIGIN ENERGY LIMITED	1.0%
JHX	JAMES HARDIE INDUSTRIES PLC	0.9%
	CASH & CASH EQUIVALENTS	0.9%

SECTOR BREAKDOWN

At 30 Apr 2023	%
Financials	37.4%
Health Care	14.2%
Industrials	9.2%
Consumer Discretionary	8.9%
Real Estate	8.9%
Consumer Staples	7.3%
Communication Services	5.3%
Information Technology	3.0%
Materials	3.0%
Utilities	2.1%
Cash	0.9%
	100.0%

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**Reliable. Efficient.
Consistent.**