

NTA and Monthly Snapshot

May 2024

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]	31 May 2024	Prior Month
NTA (Before Deferred Tax)	\$5.56*	\$5.62
NTA (After Deferred Tax)	\$5.04*	\$5.10

*After a reduction of 10.25 cents representing the dividend payable on 13-Jun-2024

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

	31 May 2024
Net Tangible Asset Backing (Post Def Tax)	\$589.9m
WHF Ordinary Shares on Issue	117,006,291
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.10
Premium (Discount) to Pre Tax NTA	-8.31%
Premium (Discount) to Post Tax NTA	1.17%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	-0.26%	14.72%	6.96%	7.29%
S&P/ASX 200 Industrials	-0.07%	14.86%	6.98%	7.48%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre Def Tax)	-0.52%	13.65%	5.95%	6.34%
Net Asset Backing (Post Def Tax)	-0.10%	12.01%	6.10%	6.28%
WHF Share Price	-0.53%	4.11%	5.93%	6.19%

TOP 20 INVESTMENTS

At 31 May 2024		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	11.3%
CSL	CSL LIMITED	7.4%
NAB	NATIONAL AUSTRALIA BANK LIMITED	6.0%
WBC	WESTPAC BANKING CORPORATION	5.2%
ANZ	ANZ BANKING GROUP LIMITED	5.0%
WES	WESFARMERS LIMITED	4.2%
MQG	MACQUARIE GROUP LIMITED	3.6%
GMG	GOODMAN GROUP	3.4%
WOW	WOOLWORTHS GROUP LIMITED	2.1%
TCL	TRANSURBAN GROUP	2.0%
TLS	TELSTRA CORPORATION LIMITED	2.0%
ALL	ARISTOCRAT LEISURE LIMITED	1.8%
QBE	QBE INSURANCE GROUP LIMITED	1.7%
COL	COLES GROUP LTD	1.4%
BXB	BRAMBLES LIMITED	1.4%
COH	COCHLEAR LIMITED	1.3%
XRO	XERO LIMITED	1.3%
ORG	ORIGIN ENERGY LIMITED	1.2%
SCG	SCENTRE GROUP	1.2%
JHX	JAMES HARDIE INDUSTRIES PLC	1.2%
	CASH & CASH EQUIVALENTS	2.4%

SECTOR BREAKDOWN

At 31 May 2024	%
Financials	40.0%
Health Care	11.7%
Consumer Discretionary	9.7%
Industrials	9.7%
Real Estate	9.4%
Consumer Staples	5.5%
Communication Services	3.7%
Information Technology	3.6%
Materials	2.4%
Utilities	1.8%
Cash	2.4%
	100.0%

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**Reliable. Efficient.
Consistent.**