

NTA and Monthly Snapshot

September 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 Sep 2023	Prior Month
NTA (Before Deferred Tax)	\$5.05	\$5.25
NTA (After Deferred Tax)	\$4.69	\$4.82

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 Sep 2023
Net Tangible Asset Backing (Post Def Tax)	\$546.6m
WHF Ordinary Shares on Issue	116,604,963
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.10
Premium (Discount) to Pre Tax NTA	0.93%
Premium (Discount) to Post Tax NTA	8.81%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	-1.03%	10.57%	4.98%	6.89%
S&P/ASX 200 Industrials	-0.97%	11.27%	5.11%	6.97%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre Def Tax)	-1.26%	9.91%	3.96%	6.04%
Net Asset Backing (Post Def Tax)	-0.68%	9.14%	4.52%	5.96%
WHF Share Price	-0.97%	1.86%	5.73%	6.84%

TOP 20 INVESTMENTS

At 30 Sep 2023	%
CBA COMMONWEALTH BANK OF AUSTRALIA	10.4%
CSL CSL LIMITED	7.7%
NAB NATIONAL AUSTRALIA BANK LIMITED	5.6%
ANZ ANZ BANKING GROUP LIMITED	4.9%
WBC WESTPAC BANKING CORPORATION	4.7%
WES WESFARMERS LIMITED	3.7%
MQG MACQUARIE GROUP LIMITED	3.7%
WOW WOOLWORTHS GROUP LIMITED	2.9%
TLS TELSTRA CORPORATION LIMITED	2.9%
GMG GOODMAN GROUP	2.3%
TCL TRANSURBAN GROUP	2.3%
ALL ARISTOCRAT LEISURE LIMITED	1.8%
QBE QBE INSURANCE GROUP LIMITED	1.6%
BXB BRAMBLES LIMITED	1.4%
COL COLES GROUP LTD	1.4%
JHX JAMES HARDIE INDUSTRIES PLC	1.1%
SUN SUNCORP GROUP LIMITED	1.1%
COH COCHLEAR LIMITED	1.1%
CPU COMPUTERSHARE LIMITED	1.1%
ORG ORIGIN ENERGY LIMITED	1.0%
CASH & CASH EQUIVALENTS	1.5%

SECTOR BREAKDOWN

At 30 Sep 2023	%
Financials	37.8%
Health Care	12.1%
Consumer Discretionary	9.7%
Industrials	9.4%
Real Estate	8.6%
Consumer Staples	6.8%
Communication Services	5.3%
Information Technology	3.4%
Materials	3.3%
Utilities	2.0%
Cash	1.5%
	100.0%

Contact Details

Suite 16.01
Level 16, 68 Pitt Street
Sydney NSW 2000

Phone +61 2 8215 7900
Email mail@whitefield.com.au

Whitefield Industrials Limited ABN 50 000 012 895

whitefield.com.au

**Reliable. Efficient.
Consistent.**