

# NTA and Monthly Snapshot

April 2025

## 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 2025	Prior Month
NTA (Before Deferred Tax)	<b>\$6.33</b>	\$6.04
NTA (After Deferred Tax)	<b>\$5.62</b>	\$5.41

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 2025
Net Tangible Asset Backing (Post Def Tax)	\$674.5m
WHF Ordinary Shares on Issue	120,107,652
WHF Share Price	\$5.48
Premium (Discount) to Pre Tax NTA	-13.44%
Premium (Discount) to Post Tax NTA	-2.42%

## PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	3 Yr	10 Yr
<b>Before Tax Returns (Portfolio return before costs &amp; tax)</b>				
WHF Portfolio	-3.30%	17.32%	9.37%	7.47%
S&P/ASX 200 Industrials	-3.84%	16.38%	9.12%	7.55%
<b>After Tax Returns (After costs &amp; company tax, incl. franking)</b>				
Net Asset Backing (Pre Def Tax)	-3.50%	18.29%	10.07%	8.10%
WHF Share Price	-2.32%	12.10%	5.25%	7.16%

## TOP 20 INVESTMENTS

At 30 Apr 2025		%
CBA	COMMONWEALTH BANK.	14.4%
CSL	CSL LIMITED	5.8%
WBC	WESTPAC BANKING CORP	5.8%
NAB	NATIONAL AUST. BANK	5.5%
ANZ	ANZ GROUP HOLDINGS	4.5%
WES	WESFARMERS LIMITED	4.4%
MQG	MACQUARIE GROUP LTD	3.2%
GMG	GOODMAN GROUP	3.1%
ALL	ARISTOCRAT LEISURE	2.5%
TLS	TELSTRA GROUP	2.4%
TCL	TRANSURBAN GROUP	2.0%
QBE	QBE INSURANCE GROUP	1.9%
BXB	BRAMBLES LIMITED	1.6%
COL	COLES GROUP	1.6%
WOW	WOOLWORTHS GROUP LTD	1.5%
CPU	COMPUTERSHARE LTD	1.4%
RMD	RESMED INC.	1.3%
WTC	WISETECH GLOBAL LTD	1.2%
IAG	INSURANCE AUSTRALIA	1.2%
XRO	XERO LTD	1.2%
	CASH & CASH EQUIVALENTS	0.9%

## SECTOR BREAKDOWN

At 30 Apr 2025	%
Financials	42.8%
Health Care	10.9%
Industrials	10.3%
Consumer Discretionary	10.2%
Real Estate	8.3%
Consumer Staples	4.9%
Communication Services	4.5%
Information Technology	3.5%
Utilities	2.0%
Materials	1.7%
Cash	0.9%
	100.0%

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Consistent.**