

NTA and Monthly Snapshot

April 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]	30 Apr 2024	Prior Month
NTA (Before Deferred Tax)	\$5.62	\$5.86
NTA (After Deferred Tax)	\$5.10	\$5.27

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 2024
Net Tangible Asset Backing (Post Def Tax)	\$597.3m
WHF Ordinary Shares on Issue	117,006,291
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.16
Premium (Discount) to Pre Tax NTA	-8.19%
Premium (Discount) to Post Tax NTA	1.09%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	2.13%	11.42%	7.13%	7.37%
S&P/ASX 200 Industrials	2.02%	11.33%	7.13%	7.49%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre Def Tax)	1.34%	10.29%	6.14%	6.40%
Net Asset Backing (Post Def Tax)	1.84%	9.50%	6.25%	6.33%
WHF Share Price	-0.77%	4.71%	6.48%	6.22%

TOP 20 INVESTMENTS

At 30 Apr 2024		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	11.1%
CSL	CSL LIMITED	7.5%
NAB	NATIONAL AUSTRALIA BANK LIMITED	6.0%
WBC	WESTPAC BANKING CORPORATION	5.2%
ANZ	ANZ BANKING GROUP LIMITED	5.0%
WES	WESFARMERS LIMITED	4.4%
MQG	MACQUARIE GROUP LIMITED	3.6%
GMG	GOODMAN GROUP	3.2%
TLS	TELSTRA CORPORATION LIMITED	2.3%
WOW	WOOLWORTHS GROUP LIMITED	2.1%
TCL	TRANSURBAN GROUP	2.0%
QBE	QBE INSURANCE GROUP LIMITED	1.8%
ALL	ARISTOCRAT LEISURE LIMITED	1.7%
BXB	BRAMBLES LIMITED	1.4%
COL	COLES GROUP LTD	1.4%
JHX	JAMES HARDIE INDUSTRIES PLC	1.4%
COH	COCHLEAR LIMITED	1.4%
SUN	SUNCORP GROUP LIMITED	1.3%
SCG	SCENTRE GROUP	1.3%
ORG	ORIGIN ENERGY LIMITED	1.2%
	CASH & CASH EQUIVALENTS	1.4%

SECTOR BREAKDOWN

At 30 Apr 2024	%
Financials	40.2%
Health Care	12.2%
Consumer Discretionary	10.2%
Industrials	9.6%
Real Estate	9.0%
Consumer Staples	5.7%
Communication Services	4.3%
Information Technology	3.1%
Materials	2.5%
Utilities	1.7%
Cash	1.4%
	100.0%

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**Reliable. Efficient.
Consistent.**