

NTA and Monthly Snapshot

August 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]	31 Aug 2023	Prior Month
NTA (Before Deferred Tax)	\$5.25	\$5.27
NTA (After Deferred Tax)	\$4.82	\$4.83

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 Aug 2023
Net Tangible Asset Backing (Post Def Tax)	\$562.4m
WHF Ordinary Shares on Issue	116,604,963
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.11
Premium (Discount) to Pre Tax NTA	-2.73%
Premium (Discount) to Post Tax NTA	5.94%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	3.38%	6.17%	5.17%	7.59%
S&P/ASX 200 Industrials	3.52%	6.70%	5.29%	7.61%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre Def Tax)	3.27%	5.12%	4.12%	6.79%
Net Asset Backing (Post Def Tax)	2.76%	5.71%	4.64%	6.51%
WHF Share Price	0.20%	1.28%	5.46%	7.30%

TOP 20 INVESTMENTS

At 31 Aug 2023	%
CBA COMMONWEALTH BANK OF AUSTRALIA	10.5%
CSL CSL LIMITED	8.1%
NAB NATIONAL AUSTRALIA BANK LIMITED	5.5%
WBC WESTPAC BANKING CORPORATION	4.9%
ANZ ANZ BANKING GROUP LIMITED	4.8%
MQG MACQUARIE GROUP LIMITED	3.9%
WES WESFARMERS LIMITED	3.8%
WOW WOOLWORTHS GROUP LIMITED	2.9%
TLS TELSTRA CORPORATION LIMITED	2.9%
GMG GOODMAN GROUP	2.5%
TCL TRANSURBAN GROUP	2.3%
ALL ARISTOCRAT LEISURE LIMITED	1.7%
QBE QBE INSURANCE GROUP LIMITED	1.6%
COL COLES GROUP LTD	1.5%
BXB BRAMBLES LIMITED	1.5%
JHX JAMES HARDIE INDUSTRIES PLC	1.3%
SUN SUNCORP GROUP LIMITED	1.1%
SHL SONIC HEALTHCARE LIMITED	1.1%
COH COCHLEAR LIMITED	1.1%
XRO XERO LIMITED	1.0%
CASH & CASH EQUIVALENTS	1.5%

SECTOR BREAKDOWN

At 31 Aug 2023	%
Financials	37.9%
Health Care	12.4%
Consumer Discretionary	9.2%
Industrials	9.1%
Real Estate	8.8%
Consumer Staples	6.7%
Communication Services	5.5%
Materials	3.5%
Information Technology	3.4%
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.**