

NTA and Monthly Snapshot

February 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]	29 Feb 2024	Prior Month
NTA (Before Deferred Tax)	\$5.69	\$5.55
NTA (After Deferred Tax)	\$5.15	\$5.01

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

	29 Feb 2024
Net Tangible Asset Backing (Post Def Tax)	\$602.4m
WHF Ordinary Shares on Issue	117,006,291
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.23
Premium (Discount) to Pre Tax NTA	-8.15%
Premium (Discount) to Post Tax NTA	1.58%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	13.94%	13.90%	8.22%	7.74%
S&P/ASX 200 Industrials	13.76%	14.08%	8.24%	7.90%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre Def Tax)	13.62%	12.50%	7.28%	6.81%
Net Asset Backing (Post Def Tax)	11.11%	11.44%	7.10%	6.63%
WHF Share Price	4.81%	8.24%	7.92%	6.80%

TOP 20 INVESTMENTS

At 29 Feb 2024		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	11.2%
CSL	CSL LIMITED	7.5%
NAB	NATIONAL AUSTRALIA BANK LIMITED	6.1%
WBC	WESTPAC BANKING CORPORATION	5.3%
ANZ	ANZ BANKING GROUP LIMITED	5.1%
WES	WESFARMERS LIMITED	4.3%
MQG	MACQUARIE GROUP LIMITED	3.8%
GMG	GOODMAN GROUP	3.0%
TLS	TELSTRA CORPORATION LIMITED	2.4%
WOW	WOOLWORTHS GROUP LIMITED	2.2%
TCL	TRANSURBAN GROUP	2.1%
ALL	ARISTOCRAT LEISURE LIMITED	2.0%
QBE	QBE INSURANCE GROUP LIMITED	1.7%
JHX	JAMES HARDIE INDUSTRIES PLC	1.5%
COH	COCHLEAR LIMITED	1.5%
BXB	BRAMBLES LIMITED	1.4%
COL	COLES GROUP LTD	1.4%
SCG	SCENTRE GROUP	1.2%
CPU	COMPUTERSHARE LIMITED	1.1%
ORG	ORIGIN ENERGY LIMITED	1.1%
	CASH & CASH EQUIVALENTS	1.9%

SECTOR BREAKDOWN

At 29 Feb 2024	%
Financials	40.1%
Health Care	11.4%
Consumer Discretionary	10.3%
Industrials	9.2%
Real Estate	8.9%
Consumer Staples	5.9%
Communication Services	4.5%
Information Technology	3.2%
Materials	2.7%
Utilities	1.8%
Cash	1.9%
	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.**