

NTA and Monthly Snapshot

November 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 Nov 2024	Prior Month
NTA (Before Deferred Tax)	\$6.47*	\$6.22
NTA (After Deferred Tax)	\$5.67*	\$5.52

*After a reduction of 10.5 cents representing the dividend payable on 13-Dec-2024

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 Nov 2024
Net Tangible Asset Backing (Post Def Tax)	\$666.2m
WHF Ordinary Shares on Issue	117,398,308
WHF Share Price	\$5.75
Premium (Discount) to Pre Tax NTA	-11.18%
Premium (Discount) to Post Tax NTA	1.33%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	6.32%	34.26%	8.63%	8.89%
S&P/ASX 200 Industrials	6.33%	34.02%	8.45%	9.02%
After Tax Returns (After costs & company tax, incl. franking)				
Net Asset Backing (Pre Def Tax)	7.02%	35.65%	9.42%	9.71%
Net Asset Backing (Post Def Tax)	6.05%	29.34%	9.34%	9.45%
WHF Share Price	7.08%	21.63%	7.91%	9.17%

TOP 20 INVESTMENTS

At 30 Nov 2024	%
CBA COMMONWEALTH BANK OF AUSTRALIA	13.2%
CSL CSL LIMITED	6.5%
WBC WESTPAC BANKING CORPORATION	5.8%
NAB NATIONAL AUSTRALIA BANK LIMITED	5.8%
ANZ ANZ BANKING GROUP LIMITED	4.6%
WES WESFARMERS LIMITED	3.9%
MQG MACQUARIE GROUP LIMITED	3.7%
GMG GOODMAN GROUP	3.3%
ALL ARISTOCRAT LEISURE LIMITED	2.4%
TLS TELSTRA CORPORATION LIMITED	2.1%
TCL TRANSURBAN GROUP	1.8%
BXB BRAMBLES LIMITED	1.6%
WOW WOOLWORTHS GROUP LIMITED	1.6%
QBE QBE INSURANCE GROUP LIMITED	1.4%
COL COLES GROUP LTD	1.4%
RMD RESMED INC	1.3%
XRO XERO LIMITED	1.2%
IAG INSURANCE AUSTRALIA GROUP LTD	1.2%
WTC WISETECH GLOBAL LIMITED	1.2%
SUN SUNCORP GROUP LIMITED	1.2%
CASH & CASH EQUIVALENTS	1.6%

SECTOR BREAKDOWN

At 30 Nov 2024	%
Financials	42.4%
Health Care	10.9%
Consumer Discretionary	10.0%
Real Estate	9.3%
Industrials	9.3%
Consumer Staples	4.6%
Communication Services	4.0%
Information Technology	3.9%
Materials	2.3%
Utilities	1.7%
Cash	1.6%
	100.0%

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**Reliable. Efficient.
Consistent.**