

# NTA and Monthly Snapshot

January 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 Jan 2023	Prior Month
NTA (Before Deferred Tax)	<b>\$5.33</b>	\$5.04
NTA (After Deferred Tax)	<b>\$4.86</b>	\$4.66

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 Jan 2023
Net Tangible Asset Backing (Post Def Tax)	\$564.8m
WHF Ordinary Shares on Issue	116,218,202
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.09
Premium (Discount) to Pre Tax NTA	-4.46%
Premium (Discount) to Post Tax NTA	4.73%

## 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	5.16%	6.89%	3.53%	8.79%
S&P/ASX 200 Industrials	5.31%	6.94%	3.11%	8.72%
<b>After Tax Returns (Company return after costs &amp; company tax)</b>				
Net Asset Backing (Pre Def Tax)	5.24%	6.60%	2.52%	8.09%
Net Asset Backing (Post Def Tax)	4.54%	6.31%	3.40%	7.42%
WHF Share Price	0.23%	-4.16%	2.04%	8.52%

## TOP 20 INVESTMENTS

At 31 Jan 2023		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	11.5%
CSL	CSL LIMITED	8.9%
NAB	NATIONAL AUSTRALIA BANK LIMITED	6.7%
WBC	WESTPAC BANKING CORPORATION	5.4%
ANZ	ANZ BANKING GROUP LIMITED	5.0%
MQG	MACQUARIE GROUP LIMITED	4.2%
WES	WESFARMERS LIMITED	3.5%
WOW	WOOLWORTHS GROUP LIMITED	2.8%
TLS	TELSTRA CORPORATION LIMITED	2.8%
TCL	TRANSURBAN GROUP	2.7%
GMG	GOODMAN GROUP	2.3%
ALL	ARISTOCRAT LEISURE LIMITED	1.4%
COL	COLES GROUP LIMITED	1.3%
QBE	QBE INSURANCE GROUP LIMITED	1.2%
BXB	BRAMBLES LIMITED	1.1%
SCG	SCENTRE GROUP	1.0%
SUN	SUNCORP GROUP LIMITED	0.9%
RMD	RESMED INC	0.9%
SHL	SONIC HEALTHCARE LIMITED	0.9%
JHX	JAMES HARDIE INDUSTRIES PLC	0.9%
	CASH & CASH EQUIVALENTS	0.8%

## SECTOR BREAKDOWN

At 31 Jan 2023	%
Financials	39.7%
Health Care	13.2%
Real Estate	8.9%
Consumer Discretionary	8.5%
Industrials	8.0%
Consumer Staples	6.7%
Communication Services	4.9%
Information Technology	4.0%
Materials	3.4%
Utilities	1.8%
Cash	0.8%
	100.0%

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Consistent.**