

# NTA and Monthly Snapshot

January 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]	31 Jan 2024	Prior Month
NTA (Before Deferred Tax)	<b>\$5.55</b>	\$5.36
NTA (After Deferred Tax)	<b>\$5.01</b>	\$4.88

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 2024
Net Tangible Asset Backing (Post Def Tax)	\$586.5m
WHF Ordinary Shares on Issue	117,006,291
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.20
Premium (Discount) to Pre Tax NTA	-6.23%
Premium (Discount) to Post Tax NTA	3.74%

## PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
<b>Before Tax Returns (Portfolio return before costs &amp; tax)</b>				
WHF Portfolio	17.02%	9.23%	8.71%	7.91%
S&P/ASX 200 Industrials	17.16%	9.46%	8.76%	8.08%
<b>After Tax Returns (Company return after costs &amp; company tax)</b>				
Net Asset Backing (Pre Def Tax)	17.53%	8.37%	7.95%	7.11%
Net Asset Backing (Post Def Tax)	13.37%	7.72%	7.51%	6.79%
WHF Share Price	2.25%	6.36%	7.90%	7.04%

## TOP 20 INVESTMENTS

At 31 Jan 2024		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	11.6%
CSL	CSL LIMITED	8.2%
NAB	NATIONAL AUSTRALIA BANK LIMITED	6.0%
ANZ	ANZ BANKING GROUP LIMITED	5.0%
WBC	WESTPAC BANKING CORPORATION	4.9%
MQG	MACQUARIE GROUP LIMITED	3.9%
WES	WESFARMERS LIMITED	3.8%
TLS	TELSTRA CORPORATION LIMITED	2.8%
WOW	WOOLWORTHS GROUP LIMITED	2.7%
GMG	GOODMAN GROUP	2.6%
TCL	TRANSURBAN GROUP	2.2%
ALL	ARISTOCRAT LEISURE LIMITED	2.0%
QBE	QBE INSURANCE GROUP LIMITED	1.6%
JHX	JAMES HARDIE INDUSTRIES PLC	1.5%
BXB	BRAMBLES LIMITED	1.4%
COL	COLES GROUP LTD	1.3%
COH	COCHLEAR LIMITED	1.3%
SCG	SCENTRE GROUP	1.2%
SUN	SUNCORP GROUP LIMITED	1.2%
CPU	COMPUTERSHARE LIMITED	1.0%
	CASH & CASH EQUIVALENTS	1.2%

## SECTOR BREAKDOWN

At 31 Jan 2024	%
Financials	40.1%
Health Care	12.2%
Consumer Discretionary	9.6%
Real Estate	9.1%
Industrials	8.9%
Consumer Staples	6.2%
Communication Services	4.9%
Materials	3.2%
Information Technology	3.0%
Utilities	1.7%
Cash	1.2%
	100.0%

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Consistent.**